

177, and 183 to trusts for the benefit of creditors, is inconsistent with the revision of these sections, as contained in §§15-103 of this subtitle. Accordingly, Art. 16, §183A is proposed for repeal.

With respect to the insolvency of a corporation, see §§ 3-413 of the Corporations and Associations Article.

With respect to the dissolution of a corporation and powers of its receiver, see §3-416 of the Corporations and Associations Article.

SUBTITLE 2. FRAUDULENT CONVEYANCES.

15-201. DEFINITIONS.

(A) IN GENERAL.

IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) ASSETS.

(1) "ASSETS" MEANS PROPERTY OF A DEBTOR NOT EXEMPT FROM LIABILITY FOR HIS DEBTS.

(2) "ASSETS" INCLUDES ANY PROPERTY TO THE EXTENT THAT THE PROPERTY IS LIABLE FOR ANY DEBTS OF A DEBTOR.

(C) CONVEYANCE.

"CONVEYANCE" INCLUDES EVERY PAYMENT OF MONEY, ASSIGNMENT, RELEASE, TRANSFER, LEASE, MORTGAGE, OR PLEDGE OF TANGIBLE OR INTANGIBLE PROPERTY, AND ALSO THE CREATION OF ANY LIEN OR INCUMBRANCE.

(D) CREDITOR.

"CREDITOR" MEANS A PERSON WHO HAS ANY CLAIM, WHETHER MATURED OR UNMATURED, LIQUIDATED OR UNLIQUIDATED, ABSOLUTE, FIXED, OR CONTINGENT.

(E) DEBT.

"DEBT" INCLUDES ANY LEGAL LIABILITY, WHETHER MATURED OR UNMATURED, LIQUIDATED OR UNLIQUIDATED, ABSOLUTE, FIXED, OR CONTINGENT.

REVISOR'S NOTE: This section presently appears as Art. 39B, §1.

Subsection (b) of this section is divided into two paragraphs for the purpose of clarity.