

- the said corporation to be forfeited; and, from and after the seventh day after the date of the publication of said proclamation, the charter of said corporation shall be absolutely null and void and of no effect whatsoever, except for the purpose of settling and winding up the concerns of said corporation: and it is hereby provided that the annulling and ceasing of said charter as aforesaid shall not impair or suspend the liabilities of said corporation in its corporate capacity, or the responsibility of the President, Directors, or any officer thereof, or the accountability of the respective Stockholders thereof, to twice the amount of their stock; and shall not release any debtor to said corporation from the payment of such debt.
25. The Proclamation of the Governor as aforesaid declaring the charter of a corporation to be forfeited shall operate as an injunction effectually to restrain the ordinary business and proceedings of said corporation and its officers.
26. Whenever a charter of a corporation shall become forfeited as aforesaid the Governor shall appoint Three Trustees, not more than one of whom shall be of the legal profession, to take charge of said corporation and all its property and assets of every description, for the purpose of settling the concerns of said corporation as speedily as practicable: provided that the said Trustees before entering upon said trust shall severally be required by the Governor to give bond, with good security in a sufficient sum, for the faithful performance of such trust, to be approved by the Governor and to be filed in the office of the Secretary of State.
27. The said Trustees shall be vested with all the Estate real and personal of such corporation from the time of the filing of Bond and Security as aforesaid; and they or a majority of them shall have and exercise all the power and authority that are conferred by any law of this State upon Trustees to whom an assignment of the estate of Insolvent Debtors may be made; and they shall be subject to all the duties and obligations by any law imposed on Trustees of Insolvent Debtors, so far as the same may be applicable and consistent with the provisions herein made.
28. Said Trustees shall call a general meeting of the creditors of such corporation, to take place within Sixty days from the time of their having been appointed to such trust, for the purpose of ascertaining and adjusting as far as may be, all accounts and demands for and against such corporation; and at the same time the amount of moneys in the hands of the Trustees shall be declared.
29. The commission or compensation to be allowed to the Trustees aforesaid shall, in each case be such as the Legislature shall ascertain and determine to be reasonable and just.
30. No stockholder, of a corporation whose charter shall have been declared forfeited, shall receive any dividend until all the Credi-