

§5183. Original corporation continues, to close business, and for actions

The original corporation shall exist, after the foreclosure of the mortgage, for the sole purpose of closing its unsettled business and the right of action against it or its stockholders is not impaired. In actions founded on any of the bonds or coupons secured by the mortgage, the proportional actual value of the property taken under the mortgage shall be deducted. [PL 1987, c. 141, Pt. A, §4 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A4 (NEW).

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