316.22 PROCEEDINGS ON FAILURE OF ASSIGNEE OR RECEIVER TO PROSECUTE.

If the assignee or receiver shall neglect to begin an action against any stockholder who has failed to pay an assessment, and is not excepted from the present operation of such order, or to diligently prosecute the same, any stockholder who has paid an assessment in full, or any creditor, may petition the court to order such assignee or receiver to prosecute such action against such delinquent stockholder, or to permit such petitioner to begin and maintain or to continue any such action already begun, in the name of such assignee or receiver, for the benefit of such estate; and, if the petitioner shall furnish such security for costs and expenses as the court may direct, it shall either require the assignee or receiver to prosecute such action forthwith, or permit the petitioner to begin and prosecute, or continue the prosecution of the same.

History: *(8030) RL s 3189; 1986 c 444*