316.23 SURPLUS TO BE DIVIDED AMONG STOCKHOLDERS.

When, after the payment of all expenses of such assignment or receivership and all indebtedness of and claims allowed against such corporation, any surplus money or property remains in the hands of the assignee or receiver, the same shall be equitably distributed, under the direction of the court, among the stockholders who have paid their assessments. Any stockholder who has paid assessments, in addition to any remedy herein provided, shall be entitled to enforce contribution from any stockholder who has not paid such assessments, and, for that purpose, shall be subrogated to the rights of the creditors or assignee or receiver of such corporation against every such delinquent stockholder, in such manner and to such extent as may be just and equitable.

History: *(8031) RL s 3190; 1986 c 444*