

§335. Execution satisfied from debts due; proceedings

An officer, having an execution against a manufacturing corporation and unable to find property liable to seizure, or the creditor may elect to satisfy it in whole or in part by a debt due to the corporation not exceeding the amount due to the creditor. The person having custody of the evidence of such debt shall deliver it to the officer with a written transfer of the evidence to the officer for the use of the creditor, which constitutes an assignment of the debt, and the creditor, in the name of the corporation, may sue for and collect it, subject to any equitable counterclaim by the debtor. [RR 2025, c. 1, Pt. E, §2 (COR).]

SECTION HISTORY

RR 2025, c. 1, Pt. E, §2 (COR).

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