



Debts due corporation subject to execution; duty, etc., of agent.

If an officer holding an execution is unable to find other property belonging to the corporation liable to execution, he or the judgment creditor may elect to satisfy such execution in whole or in part out of any debts due the corporation, and it is the duty of any agent or person having custody of any evidence of such debt to deliver it to the officer, for the use of the creditor and such delivery, with a transfer to the officer in writing, for the use of the creditor and notice to the debtor, shall be a valid assignment thereof, and the creditor may sue for and collect the same in the name of the corporation, subject to such equitable set-offs on the part of the debtor as in other assignments. Every agent or person who neglects or refuses to comply with the provisions of this section and G.S. 1-324.2 is liable to pay to the execution creditor the amount due on the execution, with costs.

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

Amendment lineage

1901		1928	1955
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT	
Nº	YEAR	ACT	CHARACTER
01	1901	c. 2, s. 68	ENACTED
02	Rev.	s. 1216	RECODIFIED

03	C.S.	s. 1204	RECODIFIED
04	1955	c. 1371, s. 2	AMENDED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 1-324.2		<i>"the provisions of this section and"</i>

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 1-324.4 (1955).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1901, c. 2, s. 68; Rev., s. 1216; C.S., s. 1204; 1955, c. 1371, s. 2.)

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