

§5156. Trustees taking possession have corporate powers

If the bondholders so determine, the trustees shall take possession of the road and all other property covered by the mortgage and have all the rights and powers and be subject to all the obligations of the directors and corporation of the road and may prosecute and defend suits in their own name as trustees. [PL 1987, c. 141, Pt. A, §4 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A4 (NEW).

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