

6-1-10 Dividends to creditors.

If no exception is made and filed to the claim of any creditor, or if the same has been adjudicated, the court shall order the assignee to make from time to time fair and equal dividends among the creditors of the assets in his hands in proportion to their claims and according to the preferences or classes, if any, named in the assignment, and as soon as may be to render a final account of his trust to the court. If upon making the final dividend to creditors the assignee shall be unable after reasonable efforts to ascertain the place of residence of any creditor or the person who is authorized to receive the dividend due any creditor, he shall report the same to the court, with evidence showing diligent attempts to find such creditor or person authorized to receive the dividend; whereupon the court may in its discretion order the distribution of the unclaimed dividend among the other creditors.

No Change Since 1953