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1395. The liquidators have power :

- (1) To bring or defend any legal proceeding, civil or criminal, and to make compromises, in the name of the partnership or company.
- (2) To carry on the business of the partnership or company, as far as may be necessary for a beneficial settlement of the affairs.
- (3) To sell the ~~real and personal~~ property of the partnership or company.
- (4) To do all other acts as may be necessary for a beneficial settlement of the liquidation.

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1396. No limitation of the power of the liquidators is valid as against third persons.

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1397.—Unless otherwise fixed by the general meeting or by the Court at the time of the appointment of the liquidators no act of the liquidators is valid ~~except if~~ done by them jointly.

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1398.—A resolution of a general meeting or a decision of the Court authorising a liquidator or liquidators to act separately must be registered within fourteen days from its date.

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1399.—All costs, charges and expenses properly incurred in the liquidation must be paid by the liquidators in preference to other debts.

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1400.—If a creditor does not apply for payment, the liquidators must deposit the amount due to him as described by the provisions of this Code concerning deposit in lieu of performance.

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1401.—The liquidators ~~may~~ require the partners or shareholders to pay such part of their contributions or shares as may be still unpaid ~~and such~~

~~such~~ part must be paid at once, even if it was previously agreed by the contract of partnership or the regulations of the company that it would be called for at a later period.

1402. (Bulleted)