§ 624. Acceptance and rejection of claims and accounts; filing of list thereof; secured claims and accounts; determination of priorities. 1. The superintendent shall, not later than sixty days after the time has expired to file objections to claims duly presented, accept or reject, in whole or in part, every duly filed claim except claims as to which objections are still pending undetermined by the court and accept or reject, in whole or in part, every account payable as shown by the books and records and as to which no claim has been presented except accounts as to which objections are still pending undetermined by the court. Whenever the superintendent accepts a portion of a claim or account and rejects the remainder, the portion accepted and the portion rejected shall, for the purposes of this article, each be deemed separate claims or accounts as the case may be.

2. No claim or account of any secured claimant or creditor shall be accepted at a sum greater than the difference between the value of the claim or account without security and the value of the security itself as of the commencement of the liquidation, unless the claimant or creditor shall, prior to the expiration of the time fixed by the superintendent for the presentation of claims, surrender his security to the superintendent, in which event the claim or account may be accepted in the full amount for which it is valued.

3. Every claim or account payable accepted by the superintendent shall be endorsed "accepted" and filed so endorsed in his office. If the superintendent is unable, from the books, accounts or records of the banking organization, to determine the ownership of a claim or account payable or if for any other reason he doubts the justice or validity of any claim or account payable, he shall reject such claim or account payable and shall endorse the same "rejected" and file it as so endorsed in his office. He shall cause notice of such acceptance or rejection to be mailed within fourteen calendar days after the superintendent has accepted or rejected all claims duly filed. Where a proof of claim has been filed, such notice need be mailed only to the address appearing thereon, and where no proof of claim has been filed, only to the address appearing upon the books of the banking organization. Where, however, the superintendent is unable from the proof of claim or the books and

records of the banking organization to identify a name or address, such notice of rejection need not be given.

4. Within thirty days after the superintendent has accepted or rejected all claims duly filed, and all accounts payable as shown by the books and records as to which no claims have been presented, he shall make a list of all such claims and accounts accepted or rejected by him and file one copy thereof in his office and one copy with the supreme court in the judicial district in which the principal office of such banking organization is located.

5. The superintendent shall not determine priorities, in accepting or rejecting claims and the acceptance by the superintendent of a claim in which priority of payment is demanded shall not entitle the claimant to priority. Accepted claims in which priority of payment is duly demanded shall be presented to the supreme court on notice to the claimant for determination as to their priority of payment. All claims entitled to priority of payment shall be paid ratably and proportionately.