

such member a transfer of all his or her interest in such share or shares of its stock, and also security by way of mortgage on real or personal property, or by hypothecation of unredeemed shares of its stock so sold by such member, and that said mortgage or hypothecation shall be conditional for the

Repayment. repayment by such member or borrower to said corporation of the money loaned or advanced to him in weekly instalments, including dues, legal interest on the money so advanced or loaned, the weekly premium agreed upon for each share, and also all fines, assessments and penalties incurred according to the by-laws in respect thereof, and all shares of stock so redeemed, advanced or loaned or purchased by such

Canceled. and shall be *cancelled*: and it shall be lawful for such corporation to issue an equal number of new shares in their stead, so that the number of unredeemed shares may always equal and never exceed the number of shares fixed by the certificate of incorporation of such corporations, and the member or members of such corporations, so redeeming their said share or shares of stock, shall cease to be stockholders, and shall not be entitled to vote at any meeting of such corporations, held for the purpose of electing directors or for any other purpose, and shall not be eligible for any of the officers of the corporation.

In force. SEC. 3. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 1, 1872.

CHAPTER 179.

AN ACT to lay out and establish a new election district in Frederick county, out of the portions of New Market District number nine and Liberty District number eight, to be called Woodville District, or Election District number eighteen.

New election district. SECTION 1. *Be it enacted by the General Assembly of Maryland*, That a new election district be laid out