

1868, ch. 471, sec. 91.

102. Any trustee or trustees, person or persons, to whom any such conveyances shall have been made, to and for the use of such incorporated association, may be required to assign and transfer the same to such corporation, and such conveyances shall be as good and sufficient as if made to such corporation; and all the liabilities and obligations of, by and between the members of such incorporated association of persons, shall remain of as binding force or effect as if such association had been incorporated from the first.

Ibid. sec. 92. 1872, ch. 178.

103. The provisions of the eight foregoing sections shall be taken and held to apply to corporations which have been or may hereafter be formed in this State, under the provisions of this article, for the purpose of loaning money on real or personal property or for buying, selling, leasing or otherwise dealing in land, and such corporations may by their by-laws provide for the payment of all or any part of their stock in advance, and shall have the power to enforce the payment of all dues, legal interest or premium due to such corporation from its members, stockholders or borrowers, by such fines and forfeitures as the directors may from time to time provide in its by-laws; and it shall and may be lawful for any of the corporations mentioned in this section, at any time, either before or after the shares of its stocks shall have been fully paid up, to redeem or purchase the same at such sum or price as such member may agree to receive therefor, or to loan to such member the par value of its shares as fixed by its certificate of incorporation for any number of shares then held by such member, for any number of years and upon such premium or bonus as may be agreed upon between the corporation and member or borrower, and either to deduct such premium or bonus in advance or to make the same payable with and as a part of the weekly dues in each and every week during the period of such loan, and in the payment of such sum of money by such corporation, then to receive from 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 said