

1898, ch. 277, sec. 32,

34. Whenever the treasurer of this State shall become satisfied that any of the associations mentioned in this article have failed to comply with the provisions thereof, he shall have the right by his certificate, with the approval of the governor, to declare the charter of such association, company or corporation forfeited, and said certificate shall be conclusive evidence of such forfeiture, and thereafter he shall appoint, with the assent of the governor, a receiver of all the assets of such association, and the receiver so appointed shall thereupon by his petition submit himself and his administration of said assets to the jurisdiction of any court of the county or city where such association, company or corporation may have its principal office, having chancery jurisdiction, with the view of converting said assets into cash for distribution, under the orders of such court, to the person entitled thereto; or he may be brought into such court in due course. The receiver so appointed before further proceeding upon the discharge of his duties shall give bond in such penalty as may be prescribed by said court, and the proceedings thereafter had in said court shall conform to the practice of courts of this State having general chancery jurisdiction, where a receiver may be appointed by a decree thereof. If any receiver so appointed by the treasurer, with the assent of the governor, shall from any cause fail to file said petition, or to give the required bond within five days after the date of his appointment, the treasurer shall thereupon, with the approval of the governor, appoint some other person receiver in the place and stead of the person first appointed, and such person shall proceed to take charge of and administer the assets of such association in the same manner as if he had been the receiver first appointed; and if from any cause any vacancy in the receivership shall occur after the filing of said petition, and the giving of said bond, such vacancy shall be filled by a decree of the court wherein such petition shall have been filed.

Ibid. sec. 33.

35. No association affected by the provisions of this article shall be subject to any visitorial powers other than such as are authorized by this article and its charter.

Ibid. sec. 34.

36. The persons appointed to be examiners of the associations affected by this article shall receive as compensation for such examinations, the following sums of money—that is to say;