1888, art. 23, sec. 98. 1868, ch. 471, sec. 87. 1894, ch. 321.

125. Such corporation, at any time in advance of the period of time at which it may cease to exist, according to the plan contained in the original articles of association, may advance to any member thereof, for such premium as may be agreed upon, the sum which he would be entitled to receive upon the dissolution of the corporation, or the maturity of the series to which he belongs, when said corporation has more than one series of stock, for any number of shares therein held, or may purchase from any member thereof the share or shares of stock held by him, at such price or sum as, according to the articles of association, such member may agree to receive, or instead of receiving the whole amount of said premium (in advance or deducting the whole amount of said premium) from the amount of said advance, the borrower may pay the same in weekly, monthly or such other instalments as may be agreed upon; and on payment of said sum of money, may receive from such member security as mentioned in the next succeeding section of this article, for the payment by such member to such corporation of the unpaid instalments and unpaid premiums, to be paid on the share or shares of stock so sold or redeemed, together with interest at the rate of six per cent. per annum on the sum so paid or advanced, at such times and subject to such fines and penalties for the non-payment thereof as may be prescribed in the articles of the association or in the by-laws, and such corporation shall have power to issue full paid-up shares of stock to its members upon such terms as may be set forth in its by-laws.

Oak Cottage *v* Eastman, 31 Md. 556 Davis *v.* West Saratoga Bldg Ass'n, 32 Md. 285. Williar *v.* Balto. Butchers' Ass'n, 45 Md. 546. St. Peter's Bldg. Ass'n *v.* Jaecksch, 51 Md. 198. Border State Bldg. Ass'n *v.* McCarthy, 57 Md. 560 Faust *v.* Building Association, 84 Md. 190. Comm'l Asso. *v.* Mackenzie, 85 Md. 142–3. Salisbury Asso. *v.* Wicomico Co., 86 Md. 619. White *v.* Williams, 90 Md. 725. Washington Bldg. Asso. *v.* Andrews, 95 Md. 699.

Ibid. sec. 99. 1868, ch. 471, sec. 88. 1880, ch. 351. 1894, ch. 321. 1904, ch. 240

126. The payment of the unpaid instalments and the premium agreed upon for each share, and also all fines, assessment with interest on the money paid therefor as aforesaid, and all fines and penalties incurred in respect thereof by any member, shall be secured to such corporation by mortgage on real or leasehold property, or by the hypothecation of stock of such corporation