

the corporation plus the amount of its issued capital stock, and no such corporation shall redeem any shares of its own stock unless the assets of the corporation remaining immediately after such redemption shall be not less than the debts of the corporation plus the amount of its issued capital stock (exclusive of the stock so redeemed). If any such purchase or redemption is made in violation of this paragraph the persons receiving payments therefor shall severally be and remain liable to the corporation or its receiver, trustee or other person winding up its affairs to the extent of the payments to them respectively for the debts of the corporation existing at the time of such payments, or, in the case of a purchase out of surplus created by a reduction of the amount of issued capital stock under Section 32, for the debts of the corporation existing at the time of such reduction as provided in Section 32.

(8) Nothing in this section shall be taken or construed as limiting or affecting the liability of stockholders in banking, safe deposit, trust or loan corporations.

87. First: If any of the trustees, managers or directors of any such corporation shall, knowingly or without making reasonable inquiry, vote for, or assent to, the declaration of any dividend when the corporation is insolvent, or any dividend, the payment of which would render it insolvent, or would diminish the amount of the capital stock, and such dividend or any part thereof shall be paid, they shall be jointly and severally liable to the extent of such payment for all the debts of the corporation then existing, but a dividend from the surplus or the net profits of the corporation as determined in accordance with good accounting practice shall not be deemed to diminish the amount of the capital stock.

Second: If any loan of money shall be made by any corporation to any stockholder or director therein, the officer or officers or director or directors who shall make it or assent thereto shall be jointly and severally liable for all the debts of said corporation to the extent of the loss that may result from such loan; but this paragraph second shall not apply to any building or homestead association, or any corporation whose principal business under its charter is to loan money on real or personal property, or to any corporation receiving and authorized to receive money on deposit or to any life insurance company lending money to any of its policyholders on their policies.