IN ANY TRANSACTION UNDER SUBSECTION (A) OF THIS SECTION FOR WHICH A PREMIUM IS OWED TO A SAVINGS AND LOAN ASSOCIATION BY A SHAREHOLDER, THE ASSOCIATION MAY:

(1) REQUIRE PAYMENT OF THE FULL PREMIUM IN ADVANCE;

(2) DEDUCT THE FULL PREMIUM FROM THE AMOUNT ADVANCED OR PAID TO THE MEMBER; OR

(3) PERMIT PAYMENT OF THE PREMIUM IN INSTALLMENTS TOGETHER WITH THE WEEKLY, MONTHLY, OR OTHER INSTALLMENTS ON THE MEMBER'S SUBSCRIPTION.

(C) INTEREST.

A SAVINGS AND LOAN ASSOCIATION MAY CHARGE INTEREST AT THE RATE OF 6 PERCENT A YEAR ON THE FULL SUM ADVANCED, LOANED, OR PAID IN A PURCHASE OR REDEMPTION OF ANY SHARE THAT IS NOT FULL PAID.

(D) SECURITY; TRANSFER OF INTEREST.

(1) IN ANY ADVANCE, LOAN, PURCHASE, OR REDEMPTION UNDER THIS SECTION, A SAVINGS AND LOAN ASSOCIATION SHALL:

(I) RECEIVE A TRANSFER OF ALL THE MEMBER'S INTEREST IN THE MEMBER'S SHARES OF THE ASSOCIATION'S PARTICIPATING OR NONPARTICIPATING STOCK; AND

(II) REQUIRE SECURITY FOR THE PAYMENT OF UNPAID INSTALLMENTS, PREMIUMS, INTEREST, OR PENALTIES DUE THE ASSOCIATION BY A MEMBER OR BORROWER.

(2) AS PROVIDED IN THE BYLAWS, SECURITY UNDER PARAGRAPH (1) OF THIS SUBSECTION MAY BE BY:

(I) MORTGAGE ON REAL PROPERTY;

(II) JUDGMENT OF A COURT; OR

(III) SUBJECT TO PARAGRAPH (3) OF THIS SUBSECTION, A PLEDGE OF THE MEMBER'S SHARES.

(3) A MEMBER MAY NOT DRAW OUT MORE MONEY THAN IS PAID IN ALREADY BY THE MEMBER ON ALL SHARES HELD BY THE MEMBER AT THE TIME OF ANY PLEDGE UNDER PARAGRAPH (2)(III) OF THIS SUBSECTION.

REVISOR'S NOTE: This section is new language that combines without substantive change Art. 23, §§ 149 and 154.

In subsection (a) of this section, the phrase in present Art. 23, § 149(a), "at any time in