



CHAPTER 53
ARTICLE 11 - INDUSTRIAL BANKS

N.C.G.S. § 53-137.

Manner of organization.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 743, s. 1 — third act in the lineage	RETRIEVED 21 September 2026, 02:04 UTC	SOURCE FINGERPRINT d7be04c588f3dffed7e9139d - 24e877a6d864c93fcb54545a - fef9da4d9c1dc9f1
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Any number of persons, not less than five, may organize an industrial bank by setting forth in a certificate of incorporation, under their hands and seals, the following:

The name of the industrial bank.

The location of its principal office in this State.

The nature of its business.

The amount of its authorized capital stock which shall be divided into shares of ten (\$10.00), twenty (\$20.00), twenty-five (\$25.00), fifty (\$50.00) or one hundred dollars (\$100.00) each: Provided, fractional shares may be issued for the purpose of complying with the requirements of G.S. 53-88.

The names and post-office addresses of subscribers for stock, and the number of shares subscribed by each. The aggregate of such subscription shall be the amount of the capital with which the industrial bank will begin business.

Period, if any, limited for the duration of the industrial bank.

This section shall not apply to banks organized and doing business prior to the adoption of this section.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

	1919		1932		1945
	TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT				
Nº	YEAR	ACT		CHARACTER	
01	1923	c. 225, s. 2		ENACTED	
02	C.S.	s. 225(b)		RECODIFIED	
03	1945	c. 743, s. 1		AMENDED	

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 53-88	(null)(4)	"of complying with the requirements of"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-137 (1945).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1923, c. 225, s. 2; C.S., s. 225(b); 1945, c. 743, s. 1.)

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