



CHAPTER 54
ARTICLE 21 - POWERS, DUTIES, AND LIABILITIES

N.C.G.S. § 54-153.

Purchasing business of other associations, persons, firms, or corporations; payment; stock issued.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT s. 5259(z) — second act in the lineage	RETRIEVED 21 September 2026, 05:37 UTC	SOURCE FINGERPRINT 99050546ec8af61a420b7c71 - c98097920046ed2576c78765 - b9d3ef7f3a0b25fc
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Whenever an association organized hereunder with preferred capital stock shall purchase the stock or any property, or any interest in any property of any person, firm, or corporation or association, it may by agreement with the other party or parties to the transaction discharge the obligations so incurred, wholly or in part, by exchanging for the acquired interest shares of its preferred capital stock to an amount which at par value would equal a fair market value of the stock or interest so purchased, as determined by the board of directors. In that case the transfer to the association of the stock or interest purchased shall be equivalent to payment in cash for shares of stock issued.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 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		1920	1921
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1921	c. 87, s. 18	ENACTED
02	C.S.	s. 5259(z)	RECODIFIED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54-153 (2026).

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
(1921, c. 87, s. 18; C.S., s. 5259(z).)

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