



CHAPTER 54
ARTICLE 8 - ORGANIZATION AND POWERS

N.C.G.S. § 54-50.

Number of incorporators; capital stock.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 223, s. 2 — first act in the lineage	21 September 2026, 02:08 UTC	3a2cd7739e736179d554643e - 67678e64c351735f88cfac05 - c643421e05686d73

Any number of persons, resident freeholders of the State, not less than 15, may associate to establish an association on the terms and conditions and subject to the liabilities hereinafter prescribed. The aggregate amount of the capital stock of any such association shall not be less than twenty thousand dollars (\$20,000). Such association shall mean a corporation organized under the laws of the State for the purpose of making loans upon agricultural lands, forest lands and dwelling houses within this State and known as a land mortgage association.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

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.

1925				1926
TICK HEIGHT = ACTS IN THAT YEAR				DASHED = RECODIFICATION, NOT AMENDMENT
Nº	YEAR	ACT	CHARACTER	
01	1925	c. 223, s. 2	ENACTED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54-50 (1925).

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
(1925, c. 223, s. 2.)

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