## Article 17.

## Stockholders and Officers.

## § 54-119. Certificate for stock fully paid.

Certificates of stock shall not be issued to any subscriber until fully paid, but the bylaws of the association may allow subscribers to vote as shareholders: Provided, part of the stock subscribed for has been paid in cash. (1915, c. 144, s. 11; C.S., s. 5250.)

G.S. 54-119 Page 1