

§ 54-51. Incorporation.

The articles of incorporation shall be in writing, signed and acknowledged by the incorporators and shall contain the following:

- (1) The declaration that they are associating for the purpose of forming a land mortgage association under the provisions of this Article.
- (2) The name of such association, which shall be in no material respect similar to any other association in the same county.
- (3) The name of the village, town or city, and the county where such association is to be located.
- (4) The amount of capital stock, which shall be divided into shares of one hundred dollars (\$100.00) each.
- (5) The period for which such association is organized. (1925, c. 223, s. 3.)