

499.62 Merger.

Any two or more cooperative associations may merge into one cooperative association in the following manner:

The board of directors of each cooperative association shall, by resolution adopted by a majority vote of all members of each board, approve a plan of merger which shall set forth:

1. The names of the cooperative associations proposing to merge and the name of the surviving association.
2. The terms and conditions of the proposed merger.
3. A statement of any changes in the articles of incorporation of the surviving association.
4. Other provisions deemed necessary or desirable.

[C71, 73, 75, 77, 79, 81, § 499.62]

Footnotes

Merger with other business entities; §501A.1101501A.1103