

**491.3 Powers.**

Among the powers of such corporations are the following:

1. To have perpetual succession.
2. To sue and be sued by its corporate name.
3. To have a common seal, which it may alter at pleasure.
4. To render the interests of the stockholders transferable.
5. To exempt the private property of its members from liability for corporate debts, except as otherwise declared.
6. To make contracts, acquire and transfer property — possessing the same powers in such respects as natural persons.
7. To establish bylaws, and make all rules and regulations necessary for the management of its affairs.
8. A corporation organized under or subject to [this chapter](#) may make indemnification as provided in [sections 490.850 through 490.859](#).  
[C51, §674; R60, §1151; C73, §1059; C97, §1609; C24, 27, 31, 35, 39, §8341; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §491.3]  
83 Acts, ch 71, §2; 90 Acts, ch 1205, §29; 2002 Acts, ch 1154, §102, 125