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 and 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; 2015 Acts, ch 29, \$63; 2015 Acts, ch 30, \$160