

**501.413 Mandatory indemnification.**

A cooperative shall indemnify a director who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the director was a party because the director is or was a director of the cooperative.

98 Acts, ch 1152, §22, 69; 2003 Acts, ch 66, §18

Referred to in §501.414, 501.415, 501.417, 501.712