

**499.15 Certificates of membership or stock.**

The association may issue certificates of membership or stock, each of which states the fixed dividend, if any, and the restrictions or limitations upon its ownership, voting, transfer, redemption, or cancellation.

[C35, §8512-g15; C39, §8512.15; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §499.15]  
[2007 Acts, ch 23, §1](#)