

§2191. Payment; common; ownership limitations

No association shall issue a certificate for stock to a member until it has been fully paid for. The promissory notes of the members may be accepted by the association as full or partial payment. The association shall hold the stock as security for the payment of the note, but such retention as security shall not affect the member's right to vote. An association, in its bylaws, may limit the amount of common stock which one member may own.

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