

§2061. Members; financial rights and obligations

The bylaws may provide:

1. Fees. The amount of entrance, organization and membership fees, if any; the manner and method of collection of the same; and the purposes for which they may be used;

2. Members' payments. The amount which each member shall be required to pay annually, or from time to time, if at all, to carry on the business of the association; the charge, if any, to be paid by each member for services rendered by the association to him and the time of payment and the manner of collection; and the marketing contract between the association and its members which every member may be required to sign;

3. Dividends. The amount of any dividends which may be declared on the stock or membership capital, which dividends shall not exceed 8% per annum and which dividends shall be in the nature of interest and shall not affect the nonprofit character of any association organized under this chapter.

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