

**17-5415. Redemption procedure to be followed by association.** At any time funds are on hand for the purpose, the association shall have the right to redeem by lot, or otherwise as the board of directors may determine, all or any part of its shares on a dividend date, by giving thirty days' notice by registered mail addressed to the shareholders at their last addresses recorded on the books of the association.

**History:** L. 1943, ch. 133, § 73; July 1.