

17-5420. Lost certificates. Upon the filing with an association by a member of record, or his legal representative, of an affidavit to the effect that the membership certificate evidencing his membership in the association has been lost, stolen or destroyed, and that such membership certificate has not been pledged or assigned, in whole or in part, such association shall issue a membership certificate, marked on the face thereof a duplicate, in the name of such holder of record, evidencing his membership in the association: Provided, That the board of directors may in its discretion require such member or his legal representative to furnish a bond to the association in an amount sufficient to indemnify it against any loss which might result from the issuance of such duplicate membership certificate.

History: L. 1943, ch. 133, § 78; July 1.