

Article 8: Membership Certificates

SECTION 8.01. CERTIFICATES OF MEMBERSHIP.

Membership in the Cooperative may, if the Board of Directors so resolves, be evidenced by a certificate of membership which shall be in such form and shall contain such provisions as shall be determined by the Board of Directors not contrary to, or inconsistent with the Articles of Conversion of the Cooperative or these Bylaws. Such certificates shall be signed by the President and by the Secretary of the Cooperative and the corporate seal shall be affixed thereto.

SECTION 8.02. ISSUE OF MEMBERSHIP CERTIFICATES.

No membership certificates shall be issued for less than the membership fee, nor until any required service security deposits, facilities extension deposits, service connection fees, or contributions in aid of construction have been fully paid and such payment has been deposited with the Treasurer.

SECTION 8.03. LOST CERTIFICATE.

In case of a lost, destroyed or mutilated certificate, a new certificate may be issued therefor upon such terms and such indemnity to the Cooperative as the Board of Directors may prescribe.