

**SAVINGS AND LOAN ACT OF 1980 (EXCERPT)**  
**Act 307 of 1980**

**491.420 Shares of stock association as personal property; transfer.**

Sec. 420. The shares of a stock association are personal property and are transferable pursuant to article 8 of the uniform commercial code, 1962 PA 174, MCL 440.8101 to 440.8601, except as otherwise provided in this act.

**History:** 1980, Act 307, Eff. Jan. 1, 1981;—Am. 2000, Act 360, Eff. Mar. 28, 2001.