

Cherokee Nation Code Annotated

Title 18: Corporations

Chapter 2: Cherokee Nation Limited Liability Company Act

Article 5: Assignees and Creditors of Member

§ 238. Rights of creditors

Cite as: 18 CNCA § 238

A. On application by a judgment creditor of a member of a limited liability company or of a member's assignee, a Court having jurisdiction may charge the membership interest of the judgment debtor to satisfy the judgment, with interest. To the extent so charged, the judgment creditor has only the rights of an assignee of the membership interest.

B. This chapter does not deprive any member of the benefit of any exemption laws applicable to his membership interest.

C. This section provides the exclusive remedy by which a judgment creditor may satisfy a judgment out of the judgment debtor's membership interest.

Historical Data

LA 32-04, eff. July 16, 2004.