

1922, ch. 197, sec. 480.

430. In its by-laws each association shall provide for one or more regular meeting annually. The board of directors shall have the right to call a special meeting at any time, and ten per cent of the members or stockholders may file a petition stating the specific business to be brought before the association and demand a special meeting at any time. Such meeting must thereupon be called by the directors. Notice of all meetings, shall be mailed to each member at least ten days prior to the meeting and in case a special meeting is called, said notice shall be accompanied by a statement of the purposes therein.

1922, ch. 197, sec. 481.

431. The directors shall elect from their number annually a president and one or more vice-presidents. They shall also elect a secretary and a treasurer, who need not be directors and they may combine the two latter offices and designate the combined office as secretary-treasurer.

1922, ch. 197, sec. 482.

432. Any member may bring charges against an officer or director by filing them in writing with the secretary of the association, together with a petition signed by ten per cent of the members, not exceeding twenty-five persons requesting the removal of the officer or director in question. The removal shall be voted upon at the next regular or special meeting of the association, and, by a vote of a majority of the members present, the association may remove the officer or director and fill the vacancy. The director or officer against whom such charges have been brought shall be informed in writing of the charges previous to the meeting and shall have an opportunity at the meeting to be heard in person or by counsel and to present witnesses; and the person or persons bringing the charges against him shall have the same opportunity.

1922, ch. 197, sec. 483.

433. A. Contracts between any association organized under this sub-title and its members, whereby such members agree to sell all or a specified part of their products to or through, or to buy all or a specified part of goods from or through the association or any facilities created by the association, shall if otherwise lawful, be valid; provided however that this requirement shall not prevent such contracts from being made self-renewing for periods not exceeding five years each, unless notice shall be given by either of the parties thereto, at least sixty days before the expiration thereof of his desire not to renew. A provision in any such contracts determining a specific sum to be paid by the member as liquidated damages for breach of said contract shall be valid. The association in the event of a breach or threatened breach of any such contract by a member shall be entitled to an injunction to prevent the breach or further breach thereof and to a decree for specific performance thereof.

B. Any association organized under this sub-title may provide that its common stock or membership shall be sold only to persons designated or