

packing, handling, storing, or utilization of any agricultural products of its members; or the manufacturing or marketing of the by-products thereof; or in connection with the purchase, hiring or use by its members of supplies, machinery, or equipment, or in the financing of such activities, or in any one or more of the activities specified in this sub-section and to transport the products of its members, even though in so doing it may compete with licensed common carriers;

(b) To borrow money and to make advances to members upon products of members in the hands of the association.

(c) To act as agent or representative of any member or members in any of the above-mentioned activities.

(d) To purchase or otherwise acquire, and to hold, own and exercise all rights of ownership in, and to sell, transfer, or pledge shares of the capital stock or bonds of any corporation or association organized under this sub-title.

(e) To establish reserves and to invest the funds thereof in bonds or such other property as may be provided in the by-laws.

(f) To buy, hold and exercise all privileges of ownership, over such real or personal property as may be necessary or convenient for the conducting and operation of any of the business of the association or incidental thereto.

(g) To sue and be sued, complain and defend in all courts.

(h) To do each and everything necessary suitable or proper for the accomplishment of any one of the purposes or the attainment of any one or more of the objects herein enumerated; and to contract accordingly; and in addition to exercise and possess all powers, rights and privileges necessary or incidental to the purposes for which the association is organized or to the activities in which it is engaged; and in addition any other rights, powers and privileges granted by the laws of this State to ordinary corporations, except such as are inconsistent with the express provisions of this Act; and to do any such thing anywhere.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1931.

Approved April 17, 1931.