

this State, if such corporation is or *intends* doing business upon a cooperative basis, as defined in Section 349 (b) of this Article may convert itself into a cooperative association under this subtitle, by [a majority vote of its members at any regular or special meeting legally called] *an amendment to its charter adopted in accordance with Sections 10-12 of this Article. Such amendment shall*

(i) *State that the corporation elects to become a cooperative association subject to the provisions of this subtitle,*

(ii) *Make all such changes in the charter as are necessary for such purposes, and*

(iii) *Shall set SET forth a complete restatement of the charter as amended, which shall constitute the entire charter of the cooperative association and supersede all prior charter papers, upon acceptance for record of said restatement of the charter by the Department and payment of the fees and bonus tax, if any, provided by law. [The president and secretary of said association, within thirty days after said meeting, shall file with the State Tax Commission a declaration, signed and sworn to by said officers, to the effect that said corporation has by a majority vote of its members decided to convert itself into a cooperative association under this subtitle. The recording fees, their disposition and the disposition of the declaration shall be the same as for an original article of incorporation.]*

### 376. Not Considered as Combination in Restraint of Trade.

No association [organized under this subtitle] shall be deemed to be a combination in restraint of trade or an illegal monopoly[.]; or an attempt to lessen competition or fix prices arbitrarily[.]; nor shall the marketing contracts or agreements authorized in this subtitle be considered illegal or in restraint of trade.

### 377. When Term "Cooperative" may be used; Penalty for Violation of Sections Applying to Associations or Violation of General Corporation Law.

(a) No person, partnership, corporation or association hereafter organized in this State, *other than an electric cooperative as defined in Section 381 (a)*, shall be entitled to use the term, "cooperative" as a part of its corporate or other business name or title unless it has complied with the provisions of this subtitle, except that any foreign corporation, organized under and complying with the cooperative law of the state of such corporation's creation, shall be entitled to use the term "cooperative" in this State provided that said corporation has complied with the laws of this State applicable to other foreign corporations [in so far] *insofar* as those laws are applicable to said corporation, and provided, further, that said corporation is doing business upon a cooperative basis, as defined in Section 349 (b) of this article.

(b) Every association [organized under this subtitle] shall use the term "cooperative" as part of its corporate name or affixed thereto.

[(c) Every corporation or association in existence on July 1, 1922, which is affected by any provision hereof, shall have until July 1st, 1923, to comply with such provisions, and any such corporation or association, which is required by any provision of this subtitle to