

(5) Act as an agent for or representative of any member OR NONMEMBER PATRON in any activity listed in items (1) through (4) of this section;

(6) Deposit or invest surplus funds in:

(i) [Obligations of the United States, the State, or any county or municipality of the State] DIRECT AND INDIRECT OBLIGATIONS OF THE UNITED STATES, ANY OTHER GOVERNMENT, STATE, TERRITORY, GOVERNMENT DISTRICT, AND MUNICIPALITY, AND ANY INSTRUMENTALITY OF THEM;

(ii) Any Maryland banking institution, or any national bank located in a state in which the cooperative has members; and

(iii) Shares or certificates of deposit of any insured savings and loan association permitted to do business in the State;

(7) Buy or otherwise acquire, hold, own, and exercise all rights of ownership in and sell, transfer, or pledge shares of the capital stock or bonds of any cooperative or any corporation or association engaged in any related activity, including the financing of the activities of cooperatives;

(8) Establish and accumulate reserves and surplus to capital and any other funds authorized by its charter or bylaws;

(9) Buy, hold, and exercise every privilege of ownership over any real or personal property necessary or convenient for or incidental to the conduct and operation of the business of the cooperative;

(10) Sue, be sued, complain, and defend in all courts;

(11) Issue stock of any class authorized by its charter;

(12) Issue certificates of indebtedness;

(13) Provide by contract with its members or NONMEMBER patrons that any money due from the cooperative to them may be retained as necessary:

(i) To pay dividends on preferred stock or interest on certificates of indebtedness; and

(ii) To be used to retire the stock or certificates of indebtedness;

(14) Issue to each NONMEMBER patron a certificate or other evidence of his equity in any fund, capital investment, or other assets of the cooperative, which certificate or other evidence of equity may be