

(G) "MEMBERSHIP CAPITAL" MEANS A MEMBER'S CAPITAL CONTRIBUTION TO THE COOPERATIVE TO SECURE THE BENEFITS OF MEMBERSHIP IN THE COOPERATIVE.

(H) "NET SAVINGS" MEANS A COOPERATIVE'S TOTAL INCOME MINUS THE COST OF OPERATION, INCLUDING RESERVES.

(I) "~~PATRONAGE--REFUND~~" "SAVINGS RETURN" MEANS ANY PAYMENT OR ALLOCATION MADE BY THE COOPERATIVE OUT OF NET SAVINGS WHICH IS COMPUTED ON THE BASIS OF THE PATRON'S BUSINESS WITH THE COOPERATIVE AND REFUNDED IN ACCORDANCE WITH SECTION 5-5A-22 OF THIS SUBTITLE.

(J) "PERSON" MEANS A NATURAL PERSON OR ANY INCORPORATED OR UNINCORPORATED ENTITY.

(K) "SUBSCRIBER" MEANS ANY PERSON OR ENTITY ELIGIBLE FOR MEMBERSHIP AND LEGALLY OBLIGATED TO PURCHASE A SHARE OR SHARES OF, OR MEMBERSHIP IN, THE COOPERATIVE IN ACCORDANCE WITH ITS BYLAWS.

(L) "DELEGATE" MEANS A REPRESENTATIVE OF THE MEMBERS ELECTED EITHER FROM THE MEMBERSHIP AT LARGE OR FROM SPECIFIC GEOGRAPHIC DISTRICTS OR GROUPS OF MEMBERS AS DEFINED IN THE BYLAWS.

5-5A-03.

A CONSUMER COOPERATIVE OR A FEDERATED COOPERATIVE MAY BE INCORPORATED UNDER THIS SUBTITLE AND ENGAGE IN ANY LAWFUL BUSINESS TO ACQUIRE, PRODUCE, MANUFACTURE, FURNISH, OR DISTRIBUTE ANY GOODS OR SERVICES ON A COOPERATIVE BASIS FOR THE MUTUAL BENEFIT OF ITS MEMBERS AND PATRONS OR THE MEMBERS AND PATRONS OF ANY MEMBER COOPERATIVE, OR BOTH.

5-5A-04.

ANY 5 OR MORE ADULT INDIVIDUALS, OR 2 OR MORE ENTITIES OPERATING ON A COOPERATIVE BASIS, MAY INCORPORATE UNDER THIS SUBTITLE.

5-5A-05.

(A) A COOPERATIVE MAY BE FORMED AS A STOCK CORPORATION OR AS A NONSTOCK CORPORATION.

(B) MEMBERSHIP INTERESTS MAY BE EVIDENCED BY CERTIFICATES OF STOCK, CERTIFICATES OF MEMBERSHIP, OR NOTIFICATION OF CREDIT TO A MEMBER'S CAPITAL OR OWNERSHIP ACCOUNT.

5-5A-06.

EXCEPT FOR POWERS INCONSISTENT WITH THIS SUBTITLE, EACH COOPERATIVE MAY EXERCISE ALL POWERS GRANTED TO ORDINARY BUSINESS