

(2) WHERE ELECTION OF DELEGATES HAS BEEN PROVIDED FOR IN THE BYLAWS, UNLESS OTHERWISE STATED IN THE BYLAWS, A REFERENCE IN THE BYLAWS TO MEMBERS WILL BE CONSIDERED TO BE A REFERENCE TO DELEGATES.

5-5A-21.

(A) (1) AMENDMENTS TO THE ARTICLES OF INCORPORATION MAY BE PROPOSED BY A TWO-THIRDS VOTE OF THE BOARD OF DIRECTORS OR, BY ONE-THIRD OF THE DELEGATES PRESENT AND VOTING, OR BY PETITION OF 10 PERCENT OF THE COOPERATIVE'S MEMBERS.

(2) NOTICE OF THE MEETING TO CONSIDER AMENDMENTS SHALL BE SENT BY THE SECRETARY AT LEAST 30 DAYS BEFORE THE MEETING TO EACH MEMBER AT THE MEMBER'S LAST KNOWN ADDRESS, ACCOMPANIED BY THE FULL TEXT OF THE PROPOSAL AND BY THAT PART OF THE ARTICLES TO BE AMENDED.

(3) TWO-THIRDS OF THE MEMBERS VOTING MAY ADOPT THAT AMENDMENT. THE POWER TO AMEND THE ARTICLES OF INCORPORATION IS RESERVED TO THE MEMBERS.

(B) BYLAWS SHALL BE ADOPTED, AMENDED OR REPEALED BY AT LEAST A MAJORITY VOTE OF THE MEMBERS VOTING. IF THE COOPERATIVE HAS ADOPTED A DELEGATE SYSTEM, THE BYLAWS MAY BE AMENDED BY TWO-THIRDS OF THOSE DELEGATES ENTITLED--~~TO--VOTE~~ PRESENT AND VOTING.

5-5A-22.

(A) AT LEAST ANNUALLY THE DIRECTORS OF THE COOPERATIVE, AS THE ARTICLES OF INCORPORATION OR BYLAWS MAY PROVIDE, SHALL APPORTION THE NET SAVINGS OF THE COOPERATIVE IN THE FOLLOWING ORDER:

(1) AN ADEQUATE PORTION OF THE NET SAVINGS MAY BE PLACED IN A RESERVE FUND, AS SPECIFIED IN THE BYLAWS.

(2) A RETURN ~~TO~~ ON STOCK AND MEMBERSHIP CAPITAL MAY BE PAID, NOT TO EXCEED THE ALLOWABLE ANNUAL RETURN AS SPECIFIED IN THE ARTICLES OF INCORPORATION OR BYLAWS.

(3) THE REMAINDER MAY BE:

(I) ALLOCATED AS PATRONAGE---REFUND SAVINGS RETURN TO MEMBERS, PATRONS, OR SUBSCRIBERS, IN PROPORTION TO THEIR INDIVIDUAL PATRONAGE;

(II) ALLOCATED TO INDIVIDUAL MEMBERS' EQUITY ACCOUNTS;

(III) ACCUMULATED IN THE COOPERATIVE'S GENERAL FUND AS UNALLOCATED MEMBER EQUITY; OR

(IV) DISTRIBUTED IN SOME PROPORTION OF SUBPARAGRAPHS (I), (II), AND (III) OF THIS PARAGRAPH.