articles of incorporation.

(b) (1)   A   consumer   cooperative   already   organized   with
voting stock may amend its articles of incorporation to provide
for conversion of its voting stock at not less than par value to
nonstock voting memberships.

(2)   At the time of any conversion, a voting stock
shall convert to a nonstock voting membership or, at the holder's
election, to a nonvoting capital stock of equal value.

(c)   A nonstock voting membership

(1)   Shall be continuing unless terminated by:

(i)   A written request from the member;

(ii)   Failure to patronize the facilities or to
vote in any election of the consumer cooperative for three
consecutive years; or

(iii)   Failure to comply with the articles of
incorporation, bylaws, subscription agreement, or   occupancy
agreement of the cooperative after receiving any notice required
by the cooperative documents.

(2)   May not receive any return on capital;

(3)   May not be transferable; and

(4)   Does not entitle the owner to any receipts of the
proceeds of any dissolution, liquidation, or sale of the assets
of the corporation except after payment of not less than par
value to the holders of any class of outstanding capital stock;
and

(5)   Shall have a definite value for transfer or sale,
and a statement as to how this value is computed shall be
included in either the articles of incorporation, bylaws, or
subscription or occupancy agreement, of the consumer cooperative.
A copy of these documents shall be provided to any individual
wishing to purchase a membership certificate prior to the actual
purchase.

(d)   The charter or bylaws of a consumer cooperative shall
contain a statement of the rights of a member if the membership
is terminated under subsection (c) of this section. A member
whose membership is terminated under subsection (c) of this
section is entitled to receive not less than the amount paid for
the membership.]

[5-6A-07.

In the computation of the number of votes required to amend
the charter, the consumer cooperative shall exclude from the