

25. Nonliability of members for debts of cooperative.

No member shall be liable or responsible for any debts of the cooperative and the property of the members shall not be subject to execution therefor.

26. Recordation of mortgages, deeds of trust or other instruments.

Any mortgage, deed of trust or other instrument executed by a cooperative or foreign corporation doing business in this State pursuant to this act which affects real and personal property and which is recorded in the real property records in any county in which such property is located or is to be located, shall have the same force and effect as if the mortgage, deed of trust or other instrument were also recorded, filed or indexed as provided by law in the proper office in such county as a mortgage of personal property. All after-acquired property of such cooperative or foreign corporation described or referred to as being mortgaged or pledged in any such mortgage, deed of trust or other instrument, shall become subject to the lien thereof immediately upon the acquisition of such property by such cooperative or foreign corporation, whether or not such property was in existence at the time of the execution of such mortgage, deed of trust or other instrument. Recordation of any such mortgage, deed of trust or other instrument shall constitute notice and otherwise have the same effect with respect to such after-acquired property as it has under the laws relating to recordation, with respect to property owned by such cooperative or foreign corporation at the time of the execution of such mortgage, deed of trust or other instrument and therein described or referred to as being mortgaged or pledged thereby. The lien upon personal property of any such mortgage, deed of trust or other instrument shall, after recordation thereof, continue in existence and of record for the period of time specified therein without the refileing thereof or the filing of any removal certificate, affidavit or other supplemental information required by the laws relating to the renewal, maintenance or extension of liens upon personal property.

27. Directors, officers and members not disqualified to take acknowledgements.

No person who is authorized to take acknowledgments under the laws of this State shall be disqualified from taking acknowledgments of instruments executed in favor of a cooperative or to which it is a party, by reason of being an officer, director or member of such cooperative.

28. Filing fees.

The STATE Department of Assessments and Taxation shall charge and collect [for:

- (a) Filing articles of incorporation, ten dollars (\$10);
- (b) Filing articles of amendment, ten dollars (\$10);
- (c) Filing articles of consolidation or merger, ten dollars (\$10);
- (d) Filing articles of conversion, ten dollars (\$10);
- (e) Filing certificates of election to dissolve, ten dollars (\$10);