

In subsection (e) of this section, the former reference to an affidavit stating that the cooperative has "duly" complied with certain provisions of this section is deleted as implicit in the word "complied".

Defined terms: "Cooperative" § 5-601

"Director" § 1-101

"Member" § 5-601

"Principal office" § 1-101

"Resident agent" § 1-101

"Successor" § 1-101

5-628. MERGER.

(A) IN GENERAL.

A COOPERATIVE MAY MERGE INTO ANOTHER COOPERATIVE, OR HAVE ONE OR MORE COOPERATIVES MERGED INTO IT, AS PROVIDED IN THIS SECTION.

(B) APPROVAL BY MEMBERS.

(1) A PROPOSED MERGER AND PROPOSED ARTICLES OF MERGER THAT EFFECT THE MERGER SHALL BE SUBMITTED FOR CONSIDERATION AT AN ANNUAL OR SPECIAL MEETING OF THE MEMBERS OF EACH MERGING COOPERATIVE AND OF THE SUCCESSOR.

(2) A COPY OF THE PROPOSED ARTICLES OF MERGER SHALL BE ATTACHED TO THE NOTICE OF THE MEETING.

(3) THE PROPOSED MERGER, PROPOSED ARTICLES OF MERGER, AND ANY AMENDMENTS TO THE PROPOSED ARTICLES OF MERGER SHALL BE APPROVED BY THE AFFIRMATIVE VOTE OF NOT LESS THAN TWO-THIRDS OF THE MEMBERS OF EACH MERGING COOPERATIVE AND OF THE SUCCESSOR VOTING ON THE MATTER.

(C) EXECUTION OF ARTICLES OF MERGER.

IF THE PROPOSED MERGER, PROPOSED ARTICLES OF MERGER, AND ANY AMENDMENTS TO THE PROPOSED ARTICLES OF MERGER ARE APPROVED BY THE MEMBERS OF EACH MERGING COOPERATIVE AND OF THE SUCCESSOR AS PROVIDED IN SUBSECTION (B) OF THIS SECTION:

(1) ARTICLES OF MERGER IN THE FORM APPROVED SHALL BE SIGNED AND ACKNOWLEDGED FOR EACH COOPERATIVE BY ITS CHAIRMAN OR VICE-CHAIRMAN AND ATTESTED BY ITS SECRETARY; AND

(2) THE SEAL OF EACH COOPERATIVE SHALL BE AFFIXED TO THE ARTICLES.

(D) CONTENTS OF ARTICLES OF MERGER.

(1) THE ARTICLES OF MERGER SHALL CONTAIN: