

(6) A STATEMENT THAT THE ARTICLES ARE EXECUTED IN ACCORDANCE WITH THIS SUBTITLE.

(B) PERMISSIBLE PROVISIONS.

THE ARTICLES OF INCORPORATION OF A COOPERATIVE MAY CONTAIN ANY PROVISION THAT:

(1) IS CONSISTENT WITH THIS SUBTITLE; AND

(2) IS CONSIDERED NECESSARY OR ADVISABLE FOR THE CONDUCT OF THE BUSINESS OF THE COOPERATIVE.

(C) UNNECESSARY PROVISIONS.

THE ARTICLES OF INCORPORATION NEED NOT STATE THE PURPOSE FOR WHICH THE COOPERATIVE IS ORGANIZED OR ANY OF ITS CORPORATE POWERS.

(D) EXECUTION OF ARTICLES.

THE ARTICLES OF INCORPORATION SHALL BE SIGNED BY EACH INCORPORATOR AND ACKNOWLEDGED BY AT LEAST TWO OF THE INCORPORATORS, OR ON THEIR BEHALF, IF THEY ARE COOPERATIVES.

DRAFTER'S NOTE: This section is new language derived without substantive change from former Ch. 179, § 7, Acts of 1976, as amended by Ch. 604, Acts of 2001.

Defined terms: "Cooperative" § 5-601

"Director" § 1-101

"Principal office" § 1-101

"Resident agent" § 1-101

5-609. AMENDMENT OF ARTICLES OF INCORPORATION.

(A) IN GENERAL.

A COOPERATIVE MAY AMEND ITS ARTICLES OF INCORPORATION AS PROVIDED IN THIS SECTION.

(B) APPROVAL BY MEMBERS.

(1) A PROPOSED AMENDMENT SHALL BE SUBMITTED FOR CONSIDERATION AT AN ANNUAL OR SPECIAL MEETING OF THE MEMBERS OF THE COOPERATIVE.

(2) THE PROPOSED AMENDMENT SHALL BE INCLUDED IN OR ATTACHED TO THE NOTICE OF THE MEETING.

(3) THE PROPOSED AMENDMENT AND ANY CHANGE TO THE PROPOSED AMENDMENT SHALL BE APPROVED BY THE AFFIRMATIVE VOTE OF NOT LESS THAN TWO-THIRDS OF THE MEMBERS VOTING ON THE MATTER.

(C) EXECUTION OF ARTICLES OF AMENDMENT.