

SURPLUS TO CAPITAL AND ANY OTHER FUNDS AUTHORIZED BY ITS CHARTER OR BYLAWS;

(9) BUY, HOLD, AND EXERCISE EVERY PRIVILEGE OF OWNERSHIP OVER ANY REAL OR PERSONAL PROPERTY NECESSARY OR CONVENIENT FOR OR INCIDENTAL TO THE CONDUCT AND OPERATION OF THE BUSINESS OF THE COOPERATIVE;

(10) SUE, BE SUED, COMPLAIN, AND DEFEND IN ALL COURTS;

(11) ISSUE STOCK OF ANY CLASS AUTHORIZED BY ITS CHARTER;

(12) ISSUE CERTIFICATES OF INDEBTEDNESS;

(13) PROVIDE BY CONTRACT WITH ITS MEMBERS OR PATRONS THAT ANY MONEY DUE FROM THE COOPERATIVE TO THEM MAY BE RETAINED AS NECESSARY:

(I) TO PAY DIVIDENDS ON PREFERRED STOCK OR INTEREST ON CERTIFICATES OF INDEBTEDNESS; AND

(II) TO BE USED TO RETIRE THE STOCK OR CERTIFICATES OF INDEBTEDNESS;

(14) ISSUE TO EACH PATRON A CERTIFICATE OR OTHER EVIDENCE OF HIS EQUITY IN ANY FUND, CAPITAL INVESTMENT, OR OTHER ASSETS OF THE COOPERATIVE, WHICH CERTIFICATE OR OTHER EVIDENCE OF EQUITY MAY BE TRANSFERRED ONLY TO THE COOPERATIVE OR TO ANOTHER PURCHASER APPROVED BY THE BOARD OF DIRECTORS, ON THE TERMS AND CONDITIONS PROVIDED IN ITS BYLAWS AND PRINTED ON THE CERTIFICATE OR OTHER EVIDENCE OF EQUITY;

(15) DO ANYTHING NECESSARY, SUITABLE, OR PROPER TO ACCOMPLISH THE PURPOSES MENTIONED IN THIS SECTION AND EXERCISE EACH POWER, RIGHT, AND PRIVILEGE NECESSARY OR INCIDENTAL TO THE PURPOSES FOR WHICH THE COOPERATIVE IS ORGANIZED OR TO THE ACTIVITIES IN WHICH IT IS ENGAGED; AND

(16) EXERCISE ANY OTHER RIGHT, POWER, AND PRIVILEGE GRANTED BY THE LAWS OF THE STATE TO CORPORATIONS IN GENERAL, IF NOT INCONSISTENT WITH THE PROVISIONS OF THIS SUBTITLE.

REVISOR'S NOTE: This section presently appears as Art. 23, §356.

In item (3), the phrase "in any manner consistent with law" is deleted as unnecessary. In item (15) the phrase "and to contract accordingly" is deleted as