

§1823. Articles of incorporation

The articles of incorporation must set forth: [PL 2009, c. 56, §10 (AMD).]

1. Name. The name of the association which may or may not include the word "cooperative";

2. Purposes. Its purposes;

3. Duration. Its duration;

4. Location of office. The mailing address and physical address, if different, of its registered office in this State;

[PL 2009, c. 56, §11 (AMD).]

5. Name and address of incorporators; number of shares. The name and mailing address and physical address, if different, of the incorporators, and if organized with capital stock, a statement of the number of shares subscribed by each, which may not be less than one, and the class of shares for which each subscribes;

[PL 2009, c. 56, §12 (AMD).]

6. Names and addresses of first directors. The names and mailing addresses and physical addresses, if different, of the first directors;

[PL 2009, c. 56, §13 (AMD).]

7. With or without capital stock; if with, par value shares. Whether organized with or without capital stock; and if organized with capital stock the total authorized number of par value shares and the par value of each share, and if any of its shares have no par value, the authorized number of such shares; and if more than one class of stock is authorized, a description of the classes of shares, the number of shares in each class, the relative rights, preferences and restrictions granted to or imposed upon the shares of each class and the dividends to which each class shall be entitled;

8. If without, rights and interests of members. If organized without capital stock, whether the property rights and interests of each member are equal or unequal; if unequal, the rule by which such rights and interests shall be determined; and

9. Other provisions. The articles may contain any other provisions, consistent with law for regulating the association's business or the conduct of its affairs, the establishment of voting districts, the election of delegates to represent such districts and the members residing therein, for voting by proxy, and issuance, retirement and transfer of memberships and stock.

SECTION HISTORY

PL 2009, c. 56, §§10-13 (AMD).

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