WEST VIRGINIA CODE: §19-4-4

§19-4-4. Powers.

A cooperative association shall have the following powers:

(a) To engage in any qualified activity in connection with any agricultural products or goods and services provided; or any activity in connection with the purchase, hiring or use by its members of supplies, machinery or equipment; or in securing and disseminating market information; or in the financing, directly, through agricultural credit associationsany qualified activities. All transactions with nonmembers shall be on terms fixed by the association and nonmembers shall not otherwise participate in any benefits derived from such transactions;

(b) To borrow money without limitation as to amount of corporate indebtedness or liability, and to make advance payments and advances to members; to execute, issue, draw, make, accept, endorse and guarantee, without limitation, promissory notes, bills of exchange, drafts, warrants, certificates, mortgages, and any other form of obligation or negotiable or transferable bills of any kind; to become the surety, guarantor, maker, and/or endorser for accommodation or otherwise of bills, notes, securities and other evidences of debt of any association or person, anything in any other statutes or law of this state to the contrary notwithstanding;

(c) To act as the agent or representative of any member or members in any of the above-mentioned activities;

(d) To purchase or otherwise acquire, and to hold, own and exercise all rights of ownership in, and to sell, transfer or pledge, or guarantee the payment of dividends or interest on, or the retirement or redemption of, shares of the capital stock or bonds of any corporation or association engaged in any related activity or in the warehousing or handling or marketing of any of the products handled by the association;

(e) To establish reserves and to invest the funds thereof in bonds or in such other property as may be provided in the bylaws;

(f) To buy, hold and exercise all privileges of ownership over real or personal property as may be necessary or convenient for the conduct and operation of any of the business of the association, or incidental thereto;

(g) To establish, secure, own and develop patents, trademarks and copyrights;

(h) To do each and every thing necessary, suitable or proper for the accomplishment of any one of the purposes or the attainment of any one or more of the subjects herein enumerated, or conducive to or not contrary to the interest or benefit of the association; and to contract

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accordingly; and, in addition, to exercise and possess all powers, rights and privileges necessary or incidental to the purposes for which the association is organized or to the activities in which it is engaged, and any other rights, powers, and privileges granted by the laws of this state to ordinary corporations, except such as are inconsistent with the purposes of this article; and to do any such thing anywhere. An agricultural credit association shall have all of the powers given to a cooperative association under the provisions of subdivision (b), section four of this article, and in general shall have power to do and perform any act or thing, not inconsistent with law, which may be appropriate to promote and attain the objects and purposes of such credit association.

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