

# WEST VIRGINIA CODE: §31-14-14

## **§31-14-14. Amendment of charter.**

The charter of any corporation organized under the provisions of this article may be amended by the vote of the stockholders and the members of the corporation, voting separately by classes, and such amendments shall require approval by the affirmative vote of two thirds of the votes to which the stockholders shall be entitled and two thirds of the votes to which the members shall be entitled, except that no amendment which affects or limits the right of the commissioner of banking to examine the corporation or the obligation of the corporation to make annual reports to the commissioner as provided in section twelve shall be made without amendment of this article; and except, further, that no amendment to the charter of the corporation which increases the obligation of a member to make loans to the corporation, or makes any change in the principal amount, maturity date or in the security or credit position of any outstanding loan of a member to the corporation, or affects a member's right to withdraw from membership, or its voting rights as provided in sections seven and eight, shall be made without the consent of each member affected by such amendment.

Within thirty days after any meeting at which amendment of the charter has been adopted, certification thereof shall be made by the corporation to the Secretary of State in the manner provided for by section twelve, article one of this chapter, whereupon the Secretary of State shall issue his certificate as therein provided for.