

272A.15-010 Disposition of assets not requiring member approval.

Unless the articles of association otherwise provide, member approval under KRS 272A.15-020 is not required for a limited cooperative association to:

- (1) Sell, lease, exchange, license, or otherwise dispose of all or any part of the assets of the association in the usual and regular course of business; or
- (2) Mortgage, pledge, dedicate to the repayment of indebtedness, or encumber in any way all or any part of the assets of the association, whether or not in the usual and regular course of business.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 160, sec. 106, effective July 12, 2012.