



New Mexico
Secretary of State

325 Don Gaspar, Suite 300 · Santa Fe, NM 87501
(800) 477-3632 · www.sos.state.nm.us

DOMESTIC REGULAR COOPERATIVE

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**SECRETARY OF STATE
CORPORATION BUREAU
325 DON GASPAR, SUITE 300
SANTA FE, NEW MEXICO 87501
800-477-3632**

REQUIREMENTS FOR COOPERATIVE ASSOCIATIONS

(53-4-1 et seq.)

Schedule of fees: (Payable to New Mexico Secretary of State)
Articles of Incorporation \$50.00
License 20.00
Certified Copy 10.00

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53-2-10. Private remedy.

A. Any person who suffers any loss of money or property as a result of being designated a director of a corporation without giving his consent may bring an action against the designating corporation to recover actual damages or one thousand dollars (\$1,000.00) whichever is greater

B. The court may award attorney's fees and costs to the party injured as a result of the director designation if he prevails. The court may award attorneys' fees to the corporation charged if the court finds that the action brought against the corporation was groundless.

C. The relief provided in this section is in addition to remedies otherwise available against the same conduct under the common law or other statutes of this state.

53-4-5. Articles of incorporation; contents.

Articles of incorporation shall be signed by each of the incorporators and acknowledged by at least three of them, if natural persons, and by the presidents and the secretaries, if associations, before an officer authorized to take acknowledgements. Within the limitations set forth in the Cooperative Association Act [Chapter 53, Article 4 NMSA 1978], the articles shall contain:

- A. A statement as to the purpose for which the association is formed.
- B. The name of the association, which shall include the word "cooperative";
- C. The term of existence of the association, which may be perpetual;
- D. The location and address of the principal office of the association;
- E. The names and addresses of the incorporators of the association;
- F. The names and addresses of the directors who shall manage the affairs of the association for the first year, unless sooner changed by the members;
- G. A statement of whether the association is organized with or without shares and the number of shares or memberships subscribed for;
- H. If the association organized with shares, the amount of authorized capital, the number and types of shares and the par value thereof, which may be placed at any figure, and the rights, preferences and restrictions of each type of share;
- I. The minimum number of shares of the association that shall be owned in order to qualify for membership;



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J. The maximum amount or percentage of capital of the association that may be owned or controlled by any member;

K. The method by which any surplus, upon dissolution of the association, shall be distributed in conformity with the requirements of the Cooperative Association Act [Chapter 53, Article 4 NMSA 1978] for division of such surplus; and

L. The address of the initial registered office of the association and the name of the initial registered agent at that address.

The articles may also contain any other provisions not inconsistent with the Cooperative Association Act [Chapter 53, Article 4 NMSA 1978].