

498.3 Terms defined — products of nonmembers.

For the purpose of this chapter, the words “*association*”, “*exchange*”, “*society*”, or “*union*”, shall be construed to mean the same and are defined to mean a corporate body composed of actual producers or consumers of the given commodity handled by the association, whose business is conducted for the mutual benefit of its members and not for the profit of stockholders, and control of which is vested in its members upon the basis of one vote to each member. Associations shall not deal in the products of nonmembers to an amount greater in value than such as are handled by it for members.

[C24, 27, 31, 35, 39, §8487; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §498.3]