
A. On the terms and conditions and for the consideration determined by the board of directors, a corporation may:

1. Sell, lease, exchange or otherwise dispose of all or substantially all of its property in the usual and regular course of its activities.

2. Mortgage, pledge, dedicate to the repayment of indebtedness, whether with or without recourse, or otherwise encumber any or all of its property whether or not in the usual and regular course of its activities.

3. Transfer any or all of its property to a corporation all the shares of memberships of which are owned by the corporation.

B. Unless the articles of incorporation require it, approval by the members or any other person of a transaction described in subsection A is not required.