

ALCECO MEMBERSHIP



ALCECO

MEMBERSHIP APPLICATION

Albert City Elevator, a Cooperative, P.O. Box 428, Albert City, IA 50510

Q: How do I qualify for membership?

A: If you are actively engaged in farming AND do business with Ag Partners, you are eligible to become a member.

Q: What are the advantages of being a member?

A: There are two primary advantages: each member receives a voting privilege and earns patronage or dividends for doing business with Ag Partners. Voting members elect their Alceco board members for a three-year term.

Q: How do I apply for membership?

A: Simply complete this membership application and return it with the \$500 membership fee. All business with Ag Partners is eligible for patronage if your application is received prior to our fiscal year end, July 31.

Membership Advantages

1. Alceco's method of financing the cooperative by rewarding the owners/patrons is the significant difference which sets Alceco apart from the rest. A portion of the member dividend is paid in cash while the balance is applied to an equity share. Historically, Alceco has paid out a higher percentage of dividends in cash than most cooperatives.

2. Alceco's equity policy is designed to improve the Farmer-Member's cash flow, reduce taxes and build equity for the future.

3. Because Alceco is a parent company of Ag Partners, you can reap the benefits of being a member of Alceco AND doing business with Ag Partners.

.....

_____, hereby applies for a membership in the
(print full legal name)

Albert City Elevator, a Cooperative, Albert City, Iowa and tenders herewith \$500.00 for the purchase of a Class A membership.

TYPE OF ENTITY

- | | | |
|-------------------------------------|--|--------------------------------------|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Joint Tenants | <input type="checkbox"/> Corporation |
| <input type="checkbox"/> Estate | <input type="checkbox"/> Partnership | <input type="checkbox"/> LLC |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Other |

This application for membership may be rejected for any reason at the discretion of the Board of Directors, including but not limited to, violations of contracts, credit policies and other policies of this association. Upon acceptance of this Application by the Board of Directors, a membership or stock certificate shall be issued subject to the Articles and Bylaws of the Cooperative.

As a member of Alceco, the undersigned hereby consents that any patronage Dividend allocation made with respect to purchases made by the member or sales to the member, by the Albert City Elevator, a Cooperative, of Albert City, Iowa, which are made in written notices of allocation, (as defined in Section 1388 of the U.S. Internal Revenue Code as amended by the Revenue Act of 1962) will be taken into account by the undersigned, at their stated dollar amounts, in the manner provided in Section 1385(a) of the U.S. Internal Revenue code, in the taxable year, in which such written notices of allocation are received from said Albert City Elevator, a Cooperative, of Albert City, Iowa.

Dated this _____ day of _____, 20____.

_____ \$500 Class A Membership

Print exact legal name of Applicant

Accepted by Directors on:

EIN/SSN

_____, 20____
Date Year

Address (for Coop's records)

Applicant's Signature

Secretary

Birth Date

Please fill out this panel, enclose check and return to: **ALCECO**, PO BOX 428, ALBERT CITY, IA 50510

All fields are required to be completed.

PLACE
STAMP
HERE

ALCECO

Albert City Elevator, A Cooperative (Alceco), dates back to 1925. The original Farmers Elevator Company was created as a stock company in 1905 and reorganized as a cooperative 20 years later.

Today, Alceco continues to thrive as the farmer-owned cooperative partner of Ag Partners, L.L.C. Alceco contributes leadership through its board of directors elected by customers holding co-op membership. Thanks to board members' participation in decisions, customers can expect growth grounded in practicality. Alceco's board of directors are active farmers who willingly contribute their time to advancing the needs of all our members.



ADVANTAGES OF MEMBERSHIP

- 1. *Voting Privileges*
- 2. *Earn Dividends*
- 3. *Be a member of a financially strong cooperative*

APPLY TODAY!

MEMBERSHIP APPLICATION

From:

Vertical lines for address information