

UNITED FARMERS COOPERATIVE
Afton, Iowa
Membership Application and Agreement

The undersigned, being eligible for membership in the United Farmers Cooperative, Afton, Iowa, hereby applies for membership therein and applies for purchase of one (1) share of the following class of stock:

- (a) One (1) share of Common Stock, Class A, par value Two Hundred and Fifty Dollars (\$250.00) per share at a total purchase price of Two Hundred and Fifty Dollars (\$250.00) per share.
- (b) One (1) share of Common Stock, Class B, par value Fifty Dollars (\$50.00) per share at a total purchase price of Fifty Dollars (\$50.00) per share.

Remittance in the amount of the value of the membership in cash is tendered herewith. This application is subject to acceptance by the Association and shall be fully effective on acceptance by the Board of Directors of the Association noted hereon by its Secretary without notice to the undersigned. It is also agreed as follows:

- 1. The undersigned represents that he (it) has received and had an opportunity to review a copy of the Articles.
- 2. The undersigned hereby consents that the amounts of any distribution with respect to his(its) patronage which are made in written notices of allocation (as defined in 26 USC § 1388) will be taken into account by him (its) at their stated dollar amount in the manner provided in § 1385 (a) of the U.S. Internal Revenue Code in the taxable year in which such written notices of allocation are received by him (its), all in accordance with Article VII of the By-Laws of the Association.
- 3. The undersigned represents that he (its) is either:
 - (a) a farmer (including a farm tenant or landlord on a crop-share basis); or
 - (b) a person other than a farmer who customarily uses the supplies, commodities or services of the Association.

THE STOCK COVERED BY THIS APPLICATION HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR UNDER CHAPTER 502 OF THE CODE OF IOWA. THE STOCK OF THE ASSOCIATION IS NOT TRANSFERABLE, EXCEPT FOR REPURCHASE BY THE ASSOCIATION.

PLEASE PRINT:

NAME _____

ADDRESS _____ **CITY** _____ **ZIP** _____

SOC. SEC. _____ **BIRTHDATE** _____

Fed ID # _____ **TELEPHONE NO.** _____

SIGNATURE _____ **DATE** _____

A STOCK **B STOCK**