



BAY CITY COOPERATIVE MARKET

COMMON SHARE AGREEMENT AND APPLICATION

APPLICANT / MEMBER

FIRST NAME

LAST NAME

MEMBERSHIP TYPE

- \$200 STANDARD MEMBERSHIP
 \$400 FOUNDING MEMBER

DATE OF BIRTH

MONTH DAY YEAR

ADDRESS

PHONE NUMBER

EMAIL

SIGNED BY

DATE

TERMS OF MEMBERSHIP

1. Membership is contingent on the board of directors determining the applicant is qualified to be a member, as explained in Section 2 of the co-op's bylaws. Members must be 18 years of age or older. Any money paid at time of application shall be refunded if the applicant is not confirmed as a member.
2. The day-to-day affairs of the co-op are managed by the board of directors, who are elected by the common share members. Each common share member is a co-owner of the co-op and, if in good standing, is entitled to one vote in board elections and any other matters to be decided by the membership and to hold all other benefits of membership.
3. Members must abide by the co-op's rules, policies, and bylaws, which may be amended in the future. Members may request that the board of directors provide a current copy of such documents at any time.
4. Members agree to pay the equity capital required for membership, and any other fees, assessments, or equity amounts that may be set by the board of directors according to procedures in the bylaws.
5. If members are delinquent in any membership requirements, common share membership benefits, including the right to vote, may be suspended.
6. Shares are generally not transferable.
7. Members authorize the co-op board to recoup any amount owed by them to the co-op by reducing the amount of any capital credits, dividends, or similar amounts.
8. The co-op is a new business venture and member investment is subject to risk. If the business proves to not be feasible or meets other challenges, members could lose all or part of their equity.
9. Members agree to pay the co-op for damages and expenses caused by or associated with the member's own failure to: (a) pay any amount charged or assessed by the co-op; (b) comply with member obligations; or (c) provide the co-op with truthful, accurate, and complete information.
10. The terms of this agreement may be modified or amended by action of the board of directors. Members shall be informed of any changes, which shall apply going forward. Modifications or amendments will apply retroactively only if necessary to protect the tax status of the cooperative.
11. Members should keep a copy of this agreement for their records.
12. Members are entitled to receive a copy of the co-op's annual report and may request any additional material information concerning the co-op by requesting it in writing to the board of directors.

By completing this agreement and making a payment, I hereby apply for membership in the cooperative and agree to the Terms of membership.