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APPLICATION AND AGREEMENT FOR EARLY RETIREMENT OF CAPITAL CREDITS

IT IS AGREED between the Scenic Rivers Energy Cooperative of Lancaster, Wisconsin, (hereinafter the “Cooperative”) and _____
(Heir's name)
 of _____, as follows:
(Address)

RECITAL

_____ of _____, a former member of
(City, State)
 Scenic Rivers Energy Cooperative died on _____. At the time of his/her death, the deceased had capital credited to his/her account on the books of the Cooperative. The undersigned request (s) the Cooperative to make early retirement of such capital credits in accordance with the Cooperative Bylaws, and rules of general application adopted by the Cooperative, and in support of that request represents and agrees as follows:

1. (a) That I, the undersigned, of _____, am the duly appointed legal representative of the estate of the deceased, and **attach to this agreement an original or a photostatic copy of my letters of appointment as such representative.**

(b) That no proceeding has been commenced to probate the estate of the deceased, and the undersigned represents that the following persons are the only lawful heirs of the deceased.

2. That I/we accept as payment the present value of the deceased’s capital credits which have been calculated in accordance with the rate of interest as determined by the Cooperative Board of Directors and applied uniformly to current early retirement of capital credits of deceased members. In consideration of such payment, the undersigned agree (s) as follows:

(a) I/we hereby agree to indemnify and hold the Cooperative harmless for and from any claim or loss the Cooperative may in any manner suffer by reason of payment to the undersigned of such capital credits.

(b) Specifically, the undersigned represents that he/she/they will transmit to any heirs of the deceased not a party to this agreement such heirs’ share of such capital credits. The undersigned will indemnify and hold the Cooperative harmless from and against any claims made by heirs not a party to this agreement.

3. The residual amount of a deceased member’s capital credits resulting from the discounting provision outlined above, will be retained by the cooperative until the provisions of Article IX, Section 5, of the Cooperative’s bylaws are applicable. This section of the bylaws relates to retirement of Patronage Capital on dissolution or liquidation of the Cooperative. The residual amounts of deceased members’ capital credits will become subject to retirement in accordance with this bylaw provision.

Dated: _____

Signature: _____

Phone # _____

SS # _____
 (Estate I.D. number or your Social Security number)