

# Central Ohio Farmers Co-op, Inc.

751 E Farming Street | Marion, Ohio | 43302

Phone: 740-383-2158 | Fax: 740-382-4581

## Application for Membership (Must be an Active Customer)

I, the undersigned Customer, apply for membership. I understand I must meet the following eligibility requirements: (i) be and continue to be an active patron of the Co-op; (ii) comply with the Articles of Incorporation, the Bylaws (including the Consent Bylaw described below), and any other uniform conditions prescribed by the Board of Directors, as amended from time to time; (iii) be accepted into membership by the Board; (iv) if I am a Producer or Cooperative eligible for voting membership, purchase 1 share of Common stock, or if ineligible to be a voting Member, purchase 1 share of B Preferred stock, both with a par value of \$1,000; (v) pay the minimum upfront amount of \$100. **I understand that any stock or equity redemption will be at the sole discretion of the Board of Directors.**

### Explanation and Significance of Consent Amendment

While I am a member, I agree to include on my annual federal income tax return as income (or a reduction of expense) any qualified patronage dividend (aka patronage refund) the Association pays to me based upon the amount of business I do with the Co-op compared to the Co-op's business with all patrons. I understand the amount of patronage dividend I report as income includes the qualified non-cash portion as well as cash portion in the tax year in which I am notified of this payment of a patronage dividend. The above agreement is binding only if the Association pays me at least 20% of my patronage dividend in cash.

### Copy of Bylaw 7.9, the Consent Bylaw, as amended July 27, 2023

Consent By-Law. Each Person who becomes a Member and each Member on the effective date of this Bylaw who continues as a Member consents, by this act alone, to include in the Member's gross income for Federal income tax purposes the stated dollar amount off any qualified written notice of allocation or qualified notice of Per Unit Retain (as defined in 26 U.S.C § 1388 of the [Internal Revenue] Code) received from the Association with respect to Patronage Transactions, to the extent provided in § 1385 of the Code.

**\*\*\* Please fill out and mail this document with your application fee to the above address. \*\*\***

Print Name: \_\_\_\_\_ Account Number(s): \_\_\_\_\_

Address: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_

Social Security or Tax I.D. No. \_\_\_\_\_ Farming (circle one): Yes / No

The share price is \$1,000. Members may pay the minimum \$100 up front and use future patronage to pay the remaining \$900 balance, pay the full \$1,000 up front and begin receiving their full patronage in checks immediately, or pay some amount in between. Amount paid: \_\_\_\_\_

Signature/Title: \_\_\_\_\_ Date: \_\_\_\_\_

-----Accepted by Board of Directors-----

Stock Type (circle one): Common / B Preferred Certificate #: \_\_\_\_\_

Secretary's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

