

**APPLICATION FOR MEMBERSHIP IN  
AFT COOPERATIVE ASSOCIATES**

The undersigned hereby, applies, subject to the terms and conditions set forth herein, for membership in AFT Cooperative Associates and tenders an application fee of \$\_\_\_\_\_.

The undersigned agrees to be bound by all of the terms and conditions of the Articles of Association, the By-Laws as they may from time to time be amended and any other Rules or Regulations heretofore or hereafter duly promulgated by the Cooperative, copies of all of which are available for inspection at the office of the Cooperative located at 910 Lincoln Avenue, Detroit Lakes, Minnesota. The undersigned specifically acknowledges and agrees that these provisions require him to:

- A. Under certain circumstances, redeem his membership in the Cooperative.
- B. Restrict the sale of his membership in the Cooperative, and
- C. Include in his income for Federal and State tax purposes, at its stated dollar amount all patronage dividends declared by the Cooperative paid in cash or "qualified written notices of allocation" pursuant to the Internal Revenue Code of 1954, as amended and the undersigned hereby specifically consents to do so.

This Application is subject to acceptance by the Cooperative's Board of Directors, or its designee, and if accepted the undersigned agrees to forthwith pay the dues set by the Board. If the Application is, for any reason, rejected the undersigned's aforementioned deposit shall be returned to him forthwith. The undersigned hereby agrees to furnish to the Board of Directors, or its designee, such other information as the Board, or its designee, may request in its consideration of this Application, provided, however, such information shall be held by the Board, or its designee, in strict confidence and shall not be communicated to any other person or entity without the written consent of the undersigned.

Dated:\_\_\_\_\_

\_\_\_\_\_  
Signature of Applicant

Received: \_\_\_\_\_, 20\_\_

Accepted: \_\_\_\_\_, 20\_\_

Rejected: \_\_\_\_\_, 20\_\_

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Authorized Signature

NOTE TO APPLICANT: PLEASE ATTACH ALL INFORMATION REQUESTED ON THE ATTACHED SHEET.

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## MEMBERSHIP CRITERIA

- 1) Have permission from two of the closest members before the application will be submitted to the Board of Directors.
- 2) The Applicant will furnish a personal financial statement and/or a corporate financial statement and any pertinent financial data required by the Board.
- 3) Statement of intent. This is a farm retail business, basically, and is to be reviewed by the Board.
- 4) During the first, second and third year of business, AFT will require a financial statement. The Board may ask for a current financial statement at any time.
- 5) Change of 50% or more of ownership will be reviewed as a new member.
- 6) Members of AFT opening a new store will be treated as a new member. (Refer to item #1 above; new member criteria.)
- 7) Complete a copy of the attached Application for Membership form.
- 8) The Board of Directors will evaluate the management of the business as a criteria for membership.

THESE ARE THE MINIMUM CRITERIA AND THE BOARD OF DIRECTORS MAY REQUEST ANY ADDITIONAL CRITERIA IT DEEMS NECESSARY IN BECOMING A MEMBER OF AFT ASSOCIATES.

**\*\*\*\*\* APPLICATION \*\*\*\*\***

PLEASE TYPE:

NAME:

ADDRESS:

MAILING ADDRESS:

PHONE NO:

FAX NO:

NAME OF PRINCIPLES:

HOME ADDRESS:

PHONE NO:

ON SEPARATE PAGES, PLEASE ANSWER THE FOLLOWING:

DESCRIPTION OF TRADE AREA (INCLUDE MAP, IF POSSIBLE):

DESCRIPTION OF FACILITY (PLEASE SEND PICTURES):

WHO ARE YOUR CLOSEST FARM STORE COMPETITORS:

PERSONAL BUSINESS EXPERIENCE:

PERSONAL REFERENCES:

BUSINESS REFERENCES:

BANKING REFERENCES:

BANK NAME, ADDRESS & PHONE # OF THE OFFICER IN CHARGE OF YOUR ACCOUNT:

CURRENT SIGNED FINANCIAL STATEMENT:

DATE OF PROPOSED START OF OPERATION, IF A NEW OPERATION:

ANY OTHER INFORMATION THAT MIGHT HELP THE BOARD OF DIRECTORS:

ALL NEW MEMBERS WILL BE APPROVED BY THE BOARD OF DIRECTORS AND THE CLOSEST MEMBERS WHERE APPLICABLE.

PERMISSION WAIVER

We hereby give permission to any member of the Board of Directors of AFT Associates to contact any and/or all of the personal and financial references we have listed.

DATE \_\_\_\_\_

NAME OF APPLICANT \_\_\_\_\_

SIGNATURE OF APPLICANT \_\_\_\_\_

APPLICATION CHECKLIST:

- |    |   |     |    |
|----|---|-----|----|
| 1. | Do you have a minimum operating inventory of \$150,000 which does not include fixtures and equipment? | YES | NO |
| 2. | Do you have a minimum operating capital of \$50,000?  | YES | NO |
| 3. | Do you have a minimum retail space of 5,000 square feet?  | YES | NO |
| 4. | Do you have adequate parking and outdoor storage areas?   | YES | NO |

DATE \_\_\_\_\_

SIGNATURE OF APPLICANT \_\_\_\_\_