



info@kennettsquarefood.coop • www.kennettsquarefood.coop

MEMBER-OWNER AGREEMENT

First and Last Name: _____
[PLEASE PRINT FULL NAME]

If business or organization, Business Legal Name: _____

Street Address: _____ City: _____

State: _____ Zip: _____ Email: _____

Phone Number: _____ Landline Cell | Ok to text? _____

I, _____ (the "Member-Owner"), hereby make application for membership in the Kennett Community Grocer ("Co-op"), and I agree to be bound by and to uphold the following terms and conditions:

- I hereby certify common bond under the Pennsylvania Cooperative Corporation Law of 1988, and in accordance with the Co-op's Articles of Incorporation as follows: The corporation is a consumer-owned cooperative and the common bond of membership is that its members are consumers of groceries that wish to co-own, patronize, and share in the governance of a grocery business that operates on a cooperative basis, in alignment with the seven cooperative principles, for their mutual benefit.
- I agree to abide and be bound by the terms and conditions set forth in the Articles of Incorporation and Bylaws (available online or by request).
- I agree to support the Co-op in upholding and advancing the Cooperative Principles and Values as adopted by the International Cooperative Alliance:
 - **Values:** 1) self-help, 2) self-responsibility, 3) democracy, 4) equality, 5) equity, 6) solidarity, 7) honesty, 8) openness, 9) social responsibility, and 10) caring for others.
 - **Principles:** 1) Open and Voluntary Membership, 2) Democratic Member Control, 3) Member Economic Participation, 4) Autonomy and Independence 5) Education, Training and Information, 6) Concern for Community, 7) Cooperation Among Cooperatives.
- I agree to invest in the Co-op, membership capital in such amounts and in such a manner as may be required by the Co-op Board of Directors ("Board").
- To ensure adequate capitalization of the Co-op, the Board retains the right to modify the equity share requirement from time to time.
- Should capital required of Member-Owners be increased, I understand that I must add to my capital account within a reasonable period of time, so as to continue to receive the rights and benefits of membership and ownership.
- Ownership rights, equity, and benefits may not be transferred in any way.
- Equity invested may be refundable, should the Member-Owner choose to resign from membership. Resignation nullifies the benefits of membership. The Board reserves the right to assess a reasonable fee for processing resignations. Equity and other capital invested in the Co-op is subject to risk, up to the amount invested. The Board retains the right to withhold equity funds when necessary to protect the Co-op's financial viability.
- I must keep the Co-op informed of any changes to my name, address, phone number, or email address.
- Should the Co-op, accept this application for membership, and upon payment of the full established equity share, the Co-op shall issue one (1) share of stock in the Cooperative to the Member-Owner, entitling the Member-Owner to all rights and privileges of membership. The share certificate will be sent to the Member's address on file.
- The Co-op will reflect in an appropriate capital account, the equity or other such capital received from the Member-Owner.

Signature of Member-Owner
(If Member is a corporation, an authorized officer must sign)

____/____/_____
Date

Mail To: 138 Prospect Ave, West Grove PA 19390

KCG Administrative Use Only

Account No.: _____ Membership Equity Paid _____
Amount Date Rec'd By: _____