

PRICKLY PEAR FOOD CO-OP CERTIFICATE OF EQUITY

Equity is how co-ops capitalize the business. An equity share in the Prickly Pear Food Co-op (hereinafter referred to as “the Co-op”) is \$20 and is good for one year of member benefits, at which time the benefits expire and another share needs to be purchased. The actual dollar amount of your member equity is cumulative and tracked in a member equity account in your name. You may request your equity be returned when you terminate your membership, the amount refunded, is determined by the Board of Directors minus any outstanding amounts you owe the Co-op. Equity is always at risk and not always refundable.

When voting on Co-op matters you have one vote regardless of how much equity you have accumulated, provided that you have purchased a share within the 365 days. There is no proxy voting.

There is only one Member per member equity account although other household members may purchase items and receive member benefits. Only one membership card is issued; other household members are listed in our database and are verified at time of payment. Only the Member of Record may add household members to the account or remove them.

Only the Member of Prickly Pear Food Co-op can vote and run for the Board of Directors

Your equity is not transferable except when the Board of Directors determines there are surplus funds and approves a

request for a transfer or purchase of your member equity. The Board’s decision can be appealed to the membership.

You agree the amount in your equity account shall be considered a gift to the Co-op if you become inactive for 5 years and you fail to provide a current address to the Co-op to reach you by the US mail system.

You agree to support the values, mission, and vision of the the Co-op and to uphold and abide by our Bylaws and Articles of Incorporation. Copies may be viewed or printed from website. (When developed.)

As the Member-Owner of record in purchasing a share of equity, I attest that I have read, understand, and accept the terms as stated on this certificate.

Member Name _____

Signature _____

Board President Signature _____

Member Number _____