

# SUBSCRIPTION AGREEMENT FOR STOCK OF THE ORIGINAL MONTANA CLUB COOPERATIVE ASSOCIATION

**THE ORIGINAL MONTANA CLUB IS BEING FORMED AS A COOPERATIVE ASSOCIATION UNDER TITLE 35, CHAPTER 15, OF THE MONTANA CODE ANNOTATED, AND HAS DELIVERED A STATEMENT OF INTENT TO INCORPORATE A COOPERATIVE ASSOCIATION TO THE OFFICE OF THE MONTANA SECRETARY OF STATE. THE SECRETARY OF STATE HAS LICENSED THE ORIGINAL INCORPORATORS AS COMMISSIONERS TO OFFER AT PAR 8,000 SHARES OF CAPITAL STOCK, WHICH ARE BE DESIGNATED AS FOLLOWS:**

- (1) 3,000 SHARES OF NON-VOTING PREFERRED STOCK — PAR VALUE OF \$250 PER SHARE;
- (2) 500 SHARES OF CLASS A COMMON STOCK FOR CURRENT (“LEGACY”) CLUB MEMBERS — PAR VALUE OF \$20 PER SHARE;
- (3) 4,000 SHARES OF CLASS B COMMON STOCK FOR NEW INDIVIDUAL MEMBERS — PAR VALUE OF \$50 PER SHARE;
- (4) 200 SHARES OF CLASS C COMMON STOCK FOR NONPROFIT ORGANIZATIONS — PAR VALUE OF \$100 PER SHARE;
- (5) 300 SHARES OF CLASS D COMMON STOCK FOR BUSINESS & PROFESSIONAL ENTITIES — PAR VALUE OF \$250 PER SHARE.

**THE PREFERENCES, LIMITATIONS AND RELATIVE RIGHTS OF THE PREFERRED STOCK AND ALL CLASSES OF COMMON STOCK WILL BE AS FOLLOWS:**

- (A) A SHAREHOLDER MAY OWN NO MORE OR LESS THAN ONE SHARE OF COMMON STOCK.
- (B) THE COOPERATIVE MAY AUTHORIZE A VARIATION IN THE RIGHTS OF THE CLASSES OF COMMON STOCK.
- (C) EACH HOLDER OF COMMON STOCK MUST BE AT LEAST 18 YEARS OLD IN ORDER TO PURCHASE STOCK AND HAVE VOTING PRIVILEGES.
- (D) EACH HOLDER OF COMMON STOCK IS ENTITLED TO ONE VOTE FOR THE ELECTION OF DIRECTORS AND SUCH OTHER MATTERS AS MAY BE OR ARE REQUIRED BY LAW OR THESE BYLAWS TO BE PRESENTED TO THE SHAREHOLDERS FOR VOTE OR APPROVAL.
- (E) THE HOLDERS OF PREFERRED STOCK SHALL HAVE NO RIGHT TO VOTE FOR ELECTION OF DIRECTORS OR ON ANY MATTER PRESENTED TO SHAREHOLDERS FOR THEIR VOTE OR APPROVAL, EXCEPT AS MAY OTHERWISE BE REQUIRED BY MONTANA LAW.
- (F) HOLDERS OF PREFERRED STOCK ARE ENTITLED TO RECEIVE FROM THE COOPERATIVE SUCH CUMULATIVE OR NON-CUMULATIVE DIVIDENDS, AS MAY BE DETERMINED BY THE DIRECTORS AND SUBJECT TO THE LIMITATIONS THEREON UNDER MONTANA LAW.
- (G) UPON DISSOLUTION OF THE COOPERATIVE ASSOCIATION AND DISTRIBUTION OF ITS ASSETS, THE HOLDERS OF PREFERRED STOCK SHALL BE PAID IN FULL, AT PAR, BEFORE THE ASSOCIATION PAYS ANY AMOUNT ON ACCOUNTS OF COMMON STOCK.

The undersigned does hereby irrevocably subscribe to purchase **one** share of common, voting stock of **The Original Montana Club Cooperative Association** (“*Cooperative*”) for the amount set forth:

- “Legacy” Members** (1) Share of **Class A Common** stock for the purchase price of **\$20.00**
- Individual New Members** (1) Share of **Class B Common** stock for the purchase price of **\$50.00**
- Nonprofit Organizations** (1) Share of **Class C Common** stock for the purchase price of **\$100.00**
- Business & Professional Entities** (1) Share of **Class D Common** stock for the purchase price of **\$250.00**

The undersigned does hereby irrevocably subscribe to purchase the following number of shares of **NON-VOTING PREFERRED STOCK** of the Cooperative for the amount set forth:

- \_\_\_\_ Share(s) of non-voting **preferred stock** for the purchase price of **\$250.00** for a total of \$ \_\_\_\_\_

The undersigned agrees to pay the total amount within thirty (30) days of written notification of the Cooperative’s acceptance of this subscription and the issuance by the Secretary of State of a Certificate of Completed Organization of the Cooperative.

No certificate for share(s) shall be issued until the entire subscription price has been paid in full. Cooperative reserves the right to reject, reduce or allot all subscriptions received.

The undersigned agrees that this subscription is irrevocable by the undersigned and that specific performance may be required by the Cooperative or the undersigned. In the event of default hereunder, the injured party shall be entitled to receive a reasonable attorney’s fee, as well as other costs and expenses, including court costs and expenses incurred by reason of such default.

Signature: \_\_\_\_\_ TOTAL AMOUNT IN AGREEMENT \$ \_\_\_\_\_

Printed Name: \_\_\_\_\_ Organization: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ Official Use:  

City/Community: \_\_\_\_\_ State ZIP \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email Address \_\_\_\_\_

Please submit this form and payment by mail, please send to The Original Montana Club, P.O. Box 637, Helena, MT 59626. Checks can be made to The Original Montana Club Cooperative Association