

# A Statement of Rights of and Restrictions on Member/Ownership in the



Per Michigan law, and prior to becoming a Member/Owner, GreenTree is required to advise each prospective owner of the following rights and restrictions on ownership and owner capital. Please review this and sign at the bottom to signify your understanding.

1. GreenTree Cooperative Grocery is subject to the Michigan Nonprofit Corporation Act, as amended (P.A. 162 of 1982; M.C.L.A. 450.2101 et seq.). GreenTree Co-op is organized under the Consumer Cooperative Act, which is Chapter 11 of the Michigan Nonprofit Corporation Act, as amended.
2. The purpose of Member/Ownership in GreenTree Cooperative Grocery is to assure access to the goods, services, and facilities of the cooperative, not to gain profit.
3. Member/Owners are entitled to receive notice of and to attend special meetings and vote on issues put before the owner-membership as stated in Article IV (Sections C.1-C.2) and Article V (Section A, B, C) of the Bylaws\*.
4. Member/Ownership in GreenTree is open to all regardless of race, color, sex, religion, national origin, sexual orientation, or disability. A requirement of Member/Ownership in GreenTree is payment of Member/Owner capital in an amount determined by the Board of Directors. For more information, please reference Article IV (Section D and E) of the Bylaws\*.
5. Member/Ownership in GreenTree may be terminated by death, resignation, failure to pay owner capital, or decision of the Board of Directors. Upon termination of ownership, member capital will be redeemed within 5 years. For more information, reference Article IV (Section F) of the Bylaws\*.
6. An Owner's membership and the owner capital paid by an owner belongs to the Primary Signing Shareholder is non-transferable.
7. Owners have the right to call special meetings and cause referenda on issues of concern to them. These rights are covered in Article V (Sections B) of the Bylaws\*. Owners also have the right to receive annual reports and to secure other material information concerning the cooperative (Bylaws Article IV Sections C.8, Article VIII Section B\*).

\* Bylaws are available upon request in the store and on the website at [www.greentree.coop](http://www.greentree.coop).

The undersigned acknowledges the receipt of the GreenTree Owner Handbook and accessibility of the Bylaws. We strongly urge you to review these documents before becoming a member of GreenTree.

I, \_\_\_\_\_, have read and understand the rights and restrictions of ownership in GreenTree Cooperative Grocery.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Amount Paid \_\_\_\_\_

Address (PRINT CLEARLY): \_\_\_\_\_ City/ State/Zip \_\_\_\_\_

Email (PRINT CLEARLY): \_\_\_\_\_ Phone: \_\_\_\_\_

Senior Discount? Y/N

Names of Other Household Members (Owner benefits may be shared with other individuals residing in the same house):

Staff Name : \_\_\_\_\_ Date: \_\_\_\_\_

Owner # \_\_\_\_\_

Date/Staff \_\_\_\_\_