



W & H COOPERATIVE OIL CO.
 1021 16th Ave North
 PO Box 528
 Humboldt, IA 50548
 office@whcoop.com

1-800-392-3816
 1-515-332-2782
 Fax: 515-332-1559
 www.whcoop.com

MEMBERSHIP APPLICATION AND SUBSCRIPTION AGREEMENT

I/We the undersigned, being eligible for membership in the W & H Cooperative Oil Company of Humboldt, Iowa, hereby apply for membership which, upon acceptance, will be acknowledged and duly recorded by the issuance of a certificate for one share of common stock at a total purchase price of \$10.00.

I/We the undersigned agree to the following:

1. The undersigned has received a copy of the articles and by-laws of the association.
2. The undersigned may review the most recent annual report of the association at the corporate office in Humboldt.
3. The undersigned agrees to take any applicable patronage refunds into taxable income in the taxable year in which such written notices of allocation are received, in accordance with the by-laws of the association.
4. The undersigned is a person who customarily uses the supplies, commodities, or services of the association.

Enclosed with this application is my one time \$10.00 membership fee.

The membership of the association is not transferable, except for repurchase by the association.

This application is subject to acceptance by the association and shall be fully effective and irrevocable upon acceptance by the board of directors or the association without written notice by the secretary to the undersigned.

Are you currently actively engaged in farming? Yes No
(Includes leasing land on a crop share basis, but does not include landlords that only receive cash rent.)

Dated: _____ / _____ / _____ Signature: _____

Please issue membership as follows: Account # _____

Name _____ Social Security # _____

Address _____

City _____ State _____ Zip _____ Date of Birth _____ / _____ / _____

Accepted by directors on:

Date _____ / _____ / _____ Secretary _____

Why should I become a member of W & H Cooperative Oil Company?

W & H Cooperative Oil Company was organized in 1929 in Badger. (W & H stands for Webster and Humboldt.)

A membership in W & H Cooperative only costs \$10.00.

Members of W & H Cooperative are eligible to earn patronage dividends based on the amount of their purchases.

At the current time, the following purchases are used to calculate patronage dividends:

- Station fuel (gasoline, diesel & kerosene)

- Fuel deliveries (gasoline, diesel, kerosene & propane)

- Non-convenience store merchandise (lubricants, appliances, water heaters, furnace, air conditioning, propane equipment, fuel equipment & parts)

- Labor

Applicable purchases must be recorded through the member's account at the time of sale to be counted towards patronage. Charges made to a member's W & H Cooperative account will be used for determining patronage. Cash sales must be recorded through the member's account at the time of sale. Purchases charged to an outside credit card such as Visa or Discover or debit cards will not be used for determining patronage dividends.

Patronage dividends are paid after a locally profitable fiscal year and will vary from year to year according to the cooperative's earnings and IRS regulations. Patronage dividends are not guaranteed and may not be paid every year.

Patronage is based on the cooperative's fiscal year, September 1 through August 31. Applicable purchases will count toward patronage for the entire fiscal year in which you become a member.

The board of directors will determine what percentage of patronage dividends will be paid in cash and what percentage may be credited to a member's account as deferred equity.

Members who are agricultural producers are voting members. Nonvoting members cannot vote at member meetings or be elected a director, but a nonvoting member has all other rights of membership

Memberships are not transferable.

To become a member, apply for an account at W & H Cooperative, complete a membership application, and pay the \$10.00 membership fee.