



## Member-Owner Information

I am applying as an \_\_\_\_\_ individual. \_\_\_\_\_ institution (business, non-profit, other organization).

Name of Applicant \_\_\_\_\_

Name of Representative (institutional members only) \_\_\_\_\_

Birthdate (individual members only) \_\_\_\_\_

Mailing Address \_\_\_\_\_

Email address \_\_\_\_\_ Phone \_\_\_\_\_

NWPIC has my permission to include my name in online and print listing of members. \_\_\_ Yes \_\_\_ No

I am interested in the following opportunities with NWPIC:

\_\_\_\_\_ Membership & Outreach

\_\_\_\_\_ Governance

\_\_\_\_\_ Finance Committee

\_\_\_\_\_ Mentoring and Development

\_\_\_\_\_ Property Development

To become a member-owner of NWPIC, every applicant (individual or institutional) purchases  
**1 Class A (voting) share in the cooperative for \$500**

I would like to purchase \_\_\_\_\_ Class C shares (\$500 each) and \_\_\_\_\_ Class D shares (\$5000 each) in addition to my membership (Class A) share. I understand that this purchase is contingent on the approval of my application and choosing to purchase or not purchase additional shares has no impact on my membership application. I understand further that, as a member of NWPIC, I may elect to purchase Class C and/or D accelerator shares at a later time.

**Total Amount enclosed with this application (\$500 + total of accelerator shares) = \_\_\_\_\_**

Completed applications should be mailed to: NWPIC  
17755 Rogers Ferry Road  
Meadville, PA 16335

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## Membership Agreement

I understand that:

1. I am purchasing a Class A Member Share in the Northwest Pennsylvania Investment Cooperative (NWPIC) for the price of \$500, which entitles me to all the rights and responsibilities of membership as defined by the articles of incorporation, the bylaws, and policies adopted by the Board of Directors, as long as I am a member in good standing.
2. A Member Share entitles me to only one vote, no matter how many shares of stock I own in NWPIC. All members are equal co-owners of NWPIC.
3. I understand that NWPIC may deposit and hold my membership check pending final approval and acceptance of this membership agreement. If the agreement is not approved, the share purchase price will be refunded to me in its entirety.
4. The success of the cooperative depends on member participation and active engagement. Member participation includes activities such as serving on committees or on the board of directors, supporting our business tenants, attending member meetings and voting in elections, reading emails, letters, and other communications from NWPIC, and providing my current contact information.
5. Members are entitled to attend board and committee meetings and participate in discussions about projects and project planning. Member input and engagement are valuable and important parts of the process, but the Board of Directors is authorized to make final decisions about project development and property acquisitions.
6. Dividends on shares are paid at the discretion of the Board of Directors if the Cooperative is sufficiently profitable. Only paid-in-full members are eligible to receive dividends. I will supply any information necessary for the Cooperative to issue future dividends, including my social security number.
7. My membership investment is in the form of patient capital, and will be used by NWPIC to purchase, rehabilitate, and lease local commercial property. Because NWPIC's assets will be tied to real estate, its ability to redeem member shares and pay dividends will depend on the real estate market, prevailing rental rates and/or market prices, and the capital needs of the Cooperative to develop and maintain its property holdings. For these reasons, my membership should be considered a long-term investment.
8. While it is a long-term goal of NWPIC to preserve members' capital and offer a modest return on investment, I understand that there is a risk to investing in NWPIC and in owning real estate, and that I should not invest money that I cannot afford to lose. \_\_\_\_\_ **[Initial here]**
9. Upon notice in writing, I may request to sell my member shares (less any outstanding obligations) back to NWPIC. The Board of Directors will handle requests to redeem member shares according to the bylaws and the Board's stated policies. Repayment of my share purchase price will not occur until NWPIC is financially able to do so, as defined by the Board of Directors in its discretion.
10. I understand that I may make a request in writing to cancel this agreement and receive a refund of my membership share anytime during the first fourteen days after the date of my signature below.

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Member Signature

Date

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NWPIC President Signature

Date of Application Approval