

GGC Transfers, Adding or Deleting a Joint Tenant (JT) or Tenant in Common (TIC) Golden Growers Cooperative (GGC)

Transfers involving the addition or deletion of a Joint Tenant (JT) or Tenant in Common (TIC):

Notwithstanding other limitations of ownership outlined in the Article 4.7 of the Bylaws, the GGC Board of Directors grants approval for a transfer of a GGC membership interest through the addition or deletion of a JT or TIC, provided the following conditions are satisfied.

- 1) The GGC Member number remains the same.
- 2) The resulting JT, TIC, or individual after the transfer agree(s) to succeed to the Membership Interest of the transferring member including being bound by the prior JT, TIC or individual's UMA, ADA, and UCC Agreement filed on behalf of a secured party during the year of transfer.
- 3) The resulting JT, TIC, or individual must complete a new UMA (effective immediately) and ADA (effective January 1 of the next calendar year).
- 4) If a UCC agreement is on file, the resulting JT, TIC, or individual or must obtain a release, termination, or replacement for the existing UCC Agreement.
- 5) The JT, TIC or individual requesting to add or delete a JT or TIC understands that corn deliveries for the current year will be made in the name of the prior GGC member for the current year although allocated income or loss accrues to the new member. Deliveries in succeeding years will be made in the name of the resulting JT, TIC, or individual.

Upon Receipt of required documents and executed forms, GGC will administratively change the identity of the membership to the name of the resulting JT, TIC or individual. GGC will:

- Change the name of the membership reflecting the addition or deletion of a JT or TIC in the official file folder and computer records for the member.
- Update UCC records to reflect a release, termination, or replacement of existing UCC filings.
- Retain the GGC Membership number of GGC member prior to the addition or deletion of a JT or TIC.
- Notify the member of the approved change in membership name.

Note:

- *If the deletion of a Joint Tenant is due to the death of a Joint Tenant, GGC must require a copy of the death certificate and letter of appointment of personal representative.*
- *If the deletion of a Joint Tenant or Tenant in Common is due to a divorce, GGC must follow normal Private Transfer rules.*
- *If the deletion of a Tenant in Common is due to a tenant's death, GGC must obtain a copy of the death certificate and letter of appointment of personal representative, and may only add or delete a TIC with the permission of the decedent's heir(s).*

Transfer Request to Add or Delete a Joint Tenant (JT) or Tenant in Common (TIC)

I (we) request Golden Growers Cooperative approve the following membership transfer for the purpose of addition or deletion of a Joint Tenant (JT) or Tenant in Common (TIC).

Number of Membership Units to be Transferred (In Whole Units)			
Date Received (office use only)		Effective Date (office use only)	

TRANSFEROR INFORMATION		
GGC Membership Name	Membership #	Contact
		Phone:
	SSN	Cell:
Street Address or P.O. Box:		Fax:
		E-mail:
City, State & ZIP		

TRANSFeree INFORMATION	<i>*If Joint, check one: ___ Joint Tenancy; ___ Tenancy in Common</i>	
GGC Membership Name	Membership #	Contact
		Phone:
	SSN	Cell:
Authorized Representative		Fax:
		E-mail:
Street Address or P.O. Box		
City, State & Zip		

***Note**

Tenancy in Common – upon one tenant’s death, the interest passes to his/her heirs

Joint Tenancy – upon one tenant’s death, the interest passes to the surviving joint tenant

**Certifications of Transfer
For the Addition or Deletion of a
Joint Tenant (TC) or Tenant in Common (TIC)**

In making this request to transfer my Golden Growers Cooperative (GGC) membership interest to a legal trust, I(we) agree:

- That the resulting GGC member will succeed to all of the rights and responsibilities of the prior member's Uniform Member Agreement and Annual Delivery Agreement;
- That I(we) succeed and are bound by the transferring member's UCC Agreement file on behalf of a secured party during the year of transfer.
- To provide a completed UMA (effective immediately) and ADA (effective January 1 of the coming year).
- That if a UCC Agreement is on file identifying a secured party to the transferring member must provide a UCC release, UCC termination, or UCC replacement for the secured party prior to a transfer being approved.

Further, I(we) agree that deliveries required under the Annual Delivery Agreement will be made in the name of the member during the year of transfer and that for successive years, deliveries will be made on behalf of the resulting JT, TIC, or individual.

**TRANSFEROR(s)
FOR INDIVIDUALS, JOINT TENANTS,
AND TENANCY IN COMMON**

**TRANSFeree
FOR INDIVIDUALS, JOINT TENANTS,
AND TENANCY IN COMMON**

Printed Name: _____

Printed Name: _____

Signature: _____

Signature: _____

Date: _____

Date: _____

Printed Name: _____

Printed Name: _____

Signature: _____

Signature: _____

Date: _____

Date: _____

Printed Name: _____

Printed Name: _____

Signature: _____

Signature: _____

Date: _____

Date: _____