**Membership and Subscription Agreement**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date

The Board of Directors

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Gentlemen:

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ a resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Philippines hereby agree to a member of the Capitol “GEM” COOPERATIVE (CAPGEM). I have completed the Pre-membership Education Seminar prescribe for prospective member and I understand the purposes and objectives of this Cooperative.

In connection with such membership, I hereby agree to the following terms and conditions:

1. To comply with the provisions of the article of the Cooperation, By Laws and Policies set by the Board, the General Assembly as well as acts of duty constituted authorities and failure on my part to do so, the Cooperative may impose against me the following punitive measures.
   1. Fine
   2. Suspend or
   3. Expel me from membership whereupon all my shareholdings shall be answerable to the cooperative
2. To attend all meetings, conference and seminars as required by the Board of Directors and failure on my part to do so, unless previously excused by the Board to pay fine as prescribed by the Board.
3. To participate in the planned thrift and savings program by:
   1. Contributing to his/her Capital at least 100.00 per month (for Capitol employee) or 1,200.00 annually (for non-Capitol employee).
   2. Subscribing to at least \_\_\_\_ share/s valued at \_\_\_\_\_\_\_\_\_\_\_\_ (P\_\_\_\_\_\_\_\_\_\_\_).
   3. To pay at least value of \_\_\_\_\_\_\_\_ share/s on or before the organizational meeting and the balance at any time upon the call of the Board of Directors.
   4. Contributing to its share/s at least 50% of the annual interest on my share capital and patronage due me. Failure on my part to comply with the financial obligation, unless excused by the Board shall make me liable for a fine of \_\_\_\_\_\_\_/month on the amount in default.
   5. To contribute to its share 4% of each good procured & service availed from the cooperative.
4. To pay the membership of P250.00.
5. To comply with the directives if Cooperative Development authority and other duly constituted authorities, as well as the decisions of the Board regarding the operating policies of the Cooperative.

The provisions of the agreement, article of cooperative and By-Laws have been explained to me. I understood them and agree to abide with all of them.

In all of the above undertaking, I am aware that the Board of Directors and Cooperative may impose sanctions against me or perform any acts necessary to make the sanction effective.

IN WITNESS WHEREOF I have hereto set my hand this \_\_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_\_ in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Philippines.