



SILAGO MULTI-PURPOSE COOPERATIVE (SMPC)

Poblacion District 2, Silago, Southern Leyte
CDA Reg. No.: 9520-08005185
NON VAT REG. TIN 000-818-028-000

MEMBERSHIP SUBSCRIPTION AGREEMENT

Date: _____

The Board of Directors
Silago Multi-Purpose Cooperative (SMPC)

Thru:
The General Manager

Gentlemen:

I, _____, of legal age, a resident of _____, Philippines, hereby agree to be a member of the **SILAGO MULTI-PURPOSE COOPERATIVE (SMPC)**. I have completed the Pre-Membership Education Seminar (PMES) for prospective members 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 Articles of Cooperation, the By-laws and policies set by the Board of Directors, the General Assembly as well as acts of duly constituted authorities, and failure on my part to do so, the Cooperative may impose against me the following punitive measures:
 - a) Fine
 - b) Suspend, or
 - c) 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 a fine as prescribed by the Board.
3. To participate in the planned thrift and savings program by:
 - a) Subscribing to at least ____ shares valued at P100 (P_____);
 - b) To pay at least the value of ____ shares on or before the organizational meetings and the balance at any time upon the call of the Board of Directors;
 - c) Contributing to the **Share Capital** at least ____ (%) of the annual interest on my share capital and patronage refund due to me. Failure on my part to comply with my

financial obligations, unless excused by the Board, shall make me liable for a fine of P_____/month on the amount in default;

- d) To pay the membership fee of P_____.00;
- e) To comply with the directives of 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 this agreement, Articles of Cooperation and By-Laws have been explained to me which I understood and agree to abide with all of them.

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

IN WITNESS WHEREOF, I have hereunto set my hands this ____ day of _____, 20__ in Silago, Southern Leyte, Philippines.

Applicant's Printed Name & Signature

Right hand Thumb mark

SUBSCRIBED AND SWORN TO before me this ____ day of _____, 20__, in _____, Philippines, by _____ who exhibited to me his/her Proof of Identity _____ issued on _____, in _____, Philippines.

Notary Public

Doc. No. _____
Page No. _____
Book No. _____
Series of _____