

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

GRANGE COOPERATIVE SUPPLY ASSOCIATION

As Amended _____, 2022

The following Amended and Restated Articles of Incorporation, adopted pursuant to the provisions of ORS 62.570, supersede the theretofore existing Articles of Incorporation and amendments thereto of GRANGE COOPERATIVE SUPPLY ASSOCIATION.

ARTICLE I

The name of this cooperative is GRANGE COOPERATIVE SUPPLY ASSOCIATION, and its duration shall be perpetual.

ARTICLE II

The purposes for which the cooperative is organized are:

1. To engage in the business of purchasing for and supplying to its members, non-member patrons, and other persons, such goods, merchandise, supplies, equipment and services as may be useful to such members and other persons.
2. To engage in any activity in connection with the processing, manufacture, preparation, grading, testing, rolling, mixing, packaging or storing of grain and feeds, fertilizer and other agricultural or related products, and to buy, market, sell and distribute the same.
3. To engage in any farm-store retail or other lawful activity for which cooperatives may be organized under the Oregon Cooperative Corporation Act.
4. This cooperative shall have all of the corporate powers enumerated in the Oregon Cooperative Corporation Act, and in addition thereto and not in diminution thereof, shall have the following powers:
 - (a) To make application for, to acquire, own, hold, use and administer all manner of letters patent, patent rights, copyrights, trademarks, trade names and any interest therein, and to sell, assign or otherwise dispose of the same.
 - (b) To make any guaranty respecting stocks, dividends, securities, indebtedness, interest, contracts or other obligations created by an individual, partnership, association, corporation or other entity, to the extent that such guaranty is made in furtherance of the purposes set forth in this article.

- (c) To enter into any lawful arrangement for joint venture, sharing profits, union of interest or cooperative association with any corporation, association, partnership, individual or other legal entity for the carrying on of any business activity, including research, where the purpose of such activity is similar to the purposes set forth in this article.

ARTICLE III

1. This cooperative is organized without membership stock. The amount of the non-refundable membership fee is \$100.00.

2. Membership or Preferred Stock in the cooperative may be transferred to any person or entity eligible for membership upon approval of the transferee's application for membership by the board of directors. Such transfer of membership shall only be recognized by the cooperative upon entry of such transfer on the membership records of the cooperative.

3. Preferred stock of the cooperative may be issued to any person, firm, partnership or corporation which is a legal resident of the State of Oregon and which may or may not be a member of the cooperative. Dividends shall be paid on said preferred stock at a rate of not to exceed 8% per annum and are noncumulative, and shall be in addition to amounts otherwise payable to patrons which are derived from business done with or for patrons during the taxable year.

4. In addition to the authority to issue Preferred Stock, the cooperative, through its Board of Directors, shall have the power to establish capital funds (which may be evidenced by Certificates of Patronage, book credits or otherwise and are sometimes referred to as revolving equities) and other allocated or unallocated reserves (which may be evidenced by Reserve Fund Certificates, book credits or otherwise). Such funds and reserves may be referred to herein and in the Bylaws as "capital funds", "allocated reserves," or "unallocated reserves" where applicable and are for the purpose of providing funds for corporate purposes in the manner provided by the Bylaws by retains from margins or proceeds otherwise payable to the members or by other methods of collection. Such capital funds or allocable reserves shall be issued on such terms and conditions and be payable or redeemable at the times and in the manner determined as provided in the Bylaws. Unallocated reserves are not redeemable by any member. The amounts supplied to the various classes of capital funds and other allocated reserves shall be credited to the respective persons by whom supplied, and the books of the cooperative shall indicate the amounts credited to each such person. Unallocated reserves shall not be taxed or credited to any member or patron and any taxes reported by and paid by cooperative directly.

ARTICLE IV

In the event of dissolution or liquidation of the cooperative, all assets of the cooperative or proceeds thereof shall be distributed in the following order of priority:

- (a) In payment of the costs of dissolution or liquidation;

- (b) In payment of all secured liabilities, then of all unsecured liabilities, of the cooperative other than such as are hereafter specified;
- (c) In payment of any patronage returns due for the current fiscal year, pro rata;
- (d) In payment for and redemption of all outstanding preferred stock at its par value plus any declared but unpaid dividends;
- (e) In payment pro rata to the record owners of capital funds or other allocated reserves without regard to the time of issuance of the certificates or the setting up of the book credits, not to exceed, however, the face amounts of each; and
- (f) Any residue remaining thereafter shall be distributed among all members who patronized the cooperative during the preceding period of: the oldest remaining unpaid patronage refund credits, or ten (10) years, whichever is longer, and of whom the cooperative shall have adequate record, in proportion to the dollar volume of said member's patronage during that period as determined by the Board of Directors.

ARTICLE V

This cooperative shall operate on a cooperative, non-profit basis for the mutual benefit of its members. The net savings of the cooperative belong to the members and non-member patronage contract holders in proportion to their respective patronage and shall be returned to such persons in such amount and in such form as is set forth in the bylaws of the cooperative.

ARTICLE VI

At any regular members' meeting, or at any special meeting called for the purpose, this cooperative may amend these Articles of Incorporation by the affirmative vote of a majority of the members voting thereon (except when a greater voting threshold is required under ORS 62.560 or dissolution under ORS 62.665) either in person, electronic transmission allowed by law as provided in the Bylaws, or by mail ballot, following the adoption of a resolution by the Board of Directors setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members.

Person to contact about this filing: _____ (503) 416-6160
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