1536 W. Minnehaha Avenue
Saint Paul, MN 55104
651-494-7682
reic@hamlinemidway.org

Midway Investment Cooperative (MIC) A-Share Member Application

Member-Owner Information

Applicant Name: _____
First M.I. Last

Address: _____

City: _____ State: MN Zip: _____ Neighborhood: _____

Phone Number: _____

Email: _____

Beneficiary Name: _____ Phone: _____

Address: _____ City: _____ State: _____ Zip: _____

Email: _____

I identify as Black, Indigenous, or a Person of Color (optional): Yes _____ No _____

I will receive MIC communication by email unless mentioned otherwise: (Enter here) _____

MIC has my permission to include my name and neighborhood in its online, print listing, and/or communication materials on MIC members: Yes _____ No _____

I am interested in volunteering with MIC: Yes _____ No _____

I am interested in and is seeking a scholarship to purchase my share: Yes _____ No _____
Limited to the purchase of 1 share per eligible applicant. Applicant must meet the income requirement. Email latest W2 or paystub and household size to: reic@hamlinemidway.org)

I am interested in sponsoring a member with their membership Yes _____ (and amount): $_____
No _____

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A-Share Member Agreement

As a Member of the Midway Investment Cooperative, I understand that:

1. I confirm that I am a Minnesota resident, and is 18 years or older at the time of application. And I am purchasing a Class A Member Share in the Midway Investment Cooperative (MIC) for the price of $100.00, a one-time membership fee. This share entitles me to a vote on all member matters and all other benefits 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. The A-Share Member entitles me to only one vote, no matter how many shares of stock I own in MIC. All members are equal co-owners of MIC.

3. I understand that MIC may deposit and hold my membership payment pending final approval and acceptance of this membership application. If the application is not approved, the share purchase price will be refunded to me in its entirety.

4. Under MIC's bylaws, 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

5. The success of MIC depends on member participation and active engagement in the life of the Cooperative. Member participation includes activities such as serving on committees or on the board of directors, helping to recruit business tenants, supporting our business tenants, attending member meetings, and voting in elections, reading newsletters and other communications from MIC, and providing my current address and contact information.

6. Dividends on member shares may be paid in future years 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 nature of patient capital and will be used by MIC to purchase and rehabilitate commercial and/or residential property in Hamline Midway. Because MIC's assets will be tied to real estate, its ability to redeem member shares and pay patronage 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 the long-term goal of MIC to preserve members' capital and offer a modest return on investment, I understand that there is a risk to investing in MIC and in owning real estate, and that I should not invest money that I cannot afford to lose. _____ [Initial here]

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Payment: Mail the complete form and a check (payable to: Midway Investment Cooperative) to:

Midway Investment Cooperative
1536 W. Minnehaha Avenue
Saint Paul, MN 55104
Or Call us at 651-494-7682 to drop off in person.

Your membership is not finalized until full payment is received and you've received notice from MIC.

Signatures: _____

Dated this _____ **Day of** _____**, 20**_____

Member-Owner Print Name _____

Member-Owner Signature _____

Internal Use Only:
Date received: / /
By:

Payment Type: Payment Amount:
APPROVED this _____ Day of _____, 20_____

Midway Investment Cooperative:

By_____
Its Board President