



**CLASS B MEMBERSHIP AGREEMENT
Corporation/Partnership/LLC**

The undersigned hereby applies for one (1) share of Class B Common Stock, par value \$500.00, of MaxYield Cooperative, a corporation duly organized under the Iowa Business Corporation Act, and hereby agrees as follows:

1. Organization information

- a. Legal Name: _____
- b. Street Address: _____
- c. City, State, Zip Code: _____
- d. Tax Identification (EIN): _____
- e. Officer Name/Title: _____
- f. Address: _____
- g. Phone/Email: _____
- h. Designated voting member: _____

2. If a Pass-Through Entity wishes to prorate patronage income directly to individual members, speak with the CFO before submitting this request.

3. Class B Shares are eligible to receive patronage and are non-voting.

This Membership Agreement is hereby accepted by the Board of Directors of MaxYield Cooperative effective this _____ day of _____, _____.

By: _____, Secretary/Treasurer



All of the following must be included before a Class B Membership Request will be brought before the Board
of Directors:

1. A completed membership form
2. Personal Guaranty or other preapproved documentation
3. \$500 check payable to MaxYield Cooperative
4. A completed Form W-9
5. Copy of organizational document and list of owners/officers



PERSONAL GUARANTY

The undersigned (hereinafter called Guarantors, whether one or more) for valuable consideration, receipt whereof is hereby acknowledged, and in further consideration of Creditors (as hereinafter defined) extending to _____ (hereinafter called Debtors, whether one or more) credit (whether in connection with the sale of product, advance of credit terms or otherwise) from time to time (the extent of such credit being at all times in the discretion of Creditors and subject to change by Creditors without notice) hereby Guarantees to Creditors the payment of all indebtedness of Debtors to Creditors whether now existing or hereafter arising, and the full, prompt, faithful and complete performance by Debtors of all agreements.

Whenever the word "Creditors" is used herein, it shall be construed to mean, severally, **MAX YIELD COOPERATIVE**, its successors and assigns, and also, severally, all companies and corporations which may now be or may hereafter become a subsidiary or affiliated in business with such **MAX YIELD COOPERATIVE**, and severally, the successors and assigns of each. This Guaranty shall be fully effective in the case of credit extended by the Creditors under trade names or styles as when made in their respective corporate names. It is understood and agreed, with respect to the Creditors defined in this paragraph, that this Guaranty shall be construed as a separate and distinct Guaranty to the same extent as though a separate contract of Guaranty were executed for the benefit of and in the name of each.

The word "indebtedness" is used herein in its most comprehensive sense and includes any and all advances, debt, obligations, and liabilities of the Debtors, now existing or hereafter made, incurred or created.

Guarantors agree that this Guaranty shall be directly enforceable against Guarantors without first resorting to the principal Debtors or exhausting remedies against them, and any note or notes given to or accepted by the Creditors covering any of the above indebtedness, or any indulgences, forbearances, or extensions of time of payment, shall not in any way release Guarantors from liability. Guarantors agree that in the event a settlement is made with the Debtors for less than the amount of the indebtedness actually due the Creditors, Guarantors shall in no way be released from liability for the balance still due to the Creditors even though the Debtors shall have been released from said indebtedness. Any married person who signs this Guaranty expressly agrees that recourse may be obtained against their separate property for all obligations under this Guaranty. Guarantors further agree to waive the benefit of any statute of limitations affecting the Debtor's liability hereunder or the enforcement thereof.

This is an absolute and continuing Guaranty and shall remain in full force and effect from the date until revoked by Guarantors in writing, notice of such revocation to be sent by Certified Mail to **MAX YIELD COOPERATIVE**, P.O. Box 49, West Bend, Iowa 50597, and be established by postal receipt or acknowledged in writing and signed by an officer of **MAX YIELD COOPERATIVE**. If this Guaranty is signed by two or more persons, notice of revocation by less than all shall not revoke this Guaranty as to the other Guarantors. The fact that no indebtedness is incurred by the Debtors during any particular period or periods of time hereafter shall not be construed as an abandonment or waiver of this Guaranty nor as releasing the Guarantors from liability hereunder by the Creditors. Revocation shall not affect liability for indebtedness created prior thereto.

This Guaranty is independent of and in addition to any and all other security which the Creditors may now or hereafter have for the payment of the indebtedness hereafter mentioned. Guarantors hereby waive notice of acceptance of the Guaranty, notice of the creation, existence, or maturity of any and all indebtedness incurred hereunder, or other liabilities, and notice of default in or extension of time for payment of any of the foregoing. Guarantors further waive presentment of payment and protest.

If it becomes necessary to enforce this Guaranty by suit or to place this Guaranty in the hands of an attorney for enforcement, although no suit results, Guarantors agree to pay the Creditors interest at the rate of 18.00% (eighteen per cent) per annum after maturity (or the maximum lesser amount that is lawful under the applicable laws) until paid, on the amount for which Guarantors are liable, and all costs, attorney's fees and reasonable expenses of collection.

Whenever the word "Debtors" is used in this instrument, it shall be construed to mean the Debtors actually named herein; and in the event the said Debtors is a corporation, its successors and assigns; and in the event the said Debtors is a partnership, any or either of the partners and the survivor or survivors of any or either of them, and such other person or persons as shall or may at any time or times hereafter be in partnership with them or any or either of them. No change in a partnership or proprietorship shall release the undersigned unless notice of revocation is given as aforesaid.

It is agreed that the words and pronouns used in the plural number shall be construed to include the singular number and words and pronouns used in the singular number shall be construed to include the plural number. If this Guaranty is signed by more than one person, the signers shall be jointly and severally liable hereunder.

We, the undersigned Guarantors, have carefully read the above and understand its provisions and the obligations created hereunder, and agree that it shall be binding on us and our heirs, executors, administrators, successors and assigns.

The undersigned personal Guarantor(s), recognizing that his or her individual credit history may be a necessary factor in the evaluation of the personal Guaranty, hereby consents to and authorized the use of a consumer credit report on the undersigned, by the above named business credit grantor, from time to time as may be needed, in the credit evaluation process.

IN WITNESS WHEREOF the undersigned Guarantors have executed this Guaranty this _____ day of _____.
Executed in the presence of:

Witness: _____ Guarantor: _____
Address: _____ Address: _____



SHAREHOLDER / MEMBER DECLARATION

Corporations/Partnerships

Date: _____

Name: _____

Street Address: _____

City, State, Zip: _____

Phone/Email: _____

Percent of Ownership: _____

Name: _____

Street Address: _____

City, State, Zip: _____

Phone/Email: _____

Percent of Ownership: _____

Name: _____

Street Address: _____

City, State, Zip: _____

Phone/Email: _____

Percent of Ownership: _____

Name: _____

Street Address: _____

City, State, Zip: _____

Phone/Email: _____

Percent of Ownership: _____

313 3rd Avenue NE, P.O. Box 49, West Bend, IA 50597

Phone: 1-800-383-0003

Website: www.MaxYieldCooperative.com