



Capital Credits Assignment or Present Value Retirement **Entity Application**

Upon the voluntary or judicial dissolution of an entity (corporation, limited liability company, partnership or other) which is a Member of the Cooperative, the Cooperative may assign on its books the entity Member's capital credits to a single person as allowed in Board Policy 1.13, Capital Credits Assignment. The Assignment becomes effective upon dissolution of the entity. See Part I, below. The Assignee will receive payment of the credits as part of the Cooperative's normal retirements unless the Assignee applies to receive payment at Present Value. See Part II, below.

The entity must provide proof satisfactory to BEK of a proper assignment of the credits prior to the entity's dissolution and proof of the entity's dissolution. Upon receipt of sufficient proof, BEK will assign the credits on its books as indicated below.

Business Name: _____
Type of Entity: _____
Member #: _____
Legal Representative: _____
Date of Dissolution: _____

Please list the names, address, telephone numbers and email address of all Partners, Members, Shareholders, or people holding an interest in the entity:

Years of Accumulated, Unretired Capital Credits: _____ through _____
Amount \$ _____

Part I **ASSIGNMENT:**

Based on the attached proof of assignment, the entity named above does hereby assign 100% of its capital credits to the following person effective after dissolution:

Name of assignee: _____
Address: _____
Social Security No.: _____
Telephone Number: _____
Email address: _____



STATE OF STATE)
) SS
COUNTY OF COUNTY)

On this ____ day of _____, 202__, before me, a notary public in and for said state, appeared before me, _____ of _____ (name of entity) and acknowledged that he/she signed this Assignment, and is known to me to be the _____ (title), and who executed the within and foregoing instrument and acknowledged to me that he/she executed the same.

Notary Public
State of State
My Commission Expires: Expires Date



Part II
ELECTION TO RECEIVE CAPITAL CREDITS AT PRESENT VALUE

I am the assignee of _____ (name of entity) and I hereby request BEK Communications Cooperative:

____ Payout immediately to me all allocated capital credits in a lump sum at present value as set out in the attached Lump Sum Payout Sheet in the amount of \$_____. Any unallocated capital credits will be deemed abandoned. The present value capital credits will be applied to any past-due balance owed prior to payout.

____ Payout all capital credits to me after the Board’s next allocation notice (normally issued in May of each year) in a lump sum at Present Value as set out in the attached Lump Sum Payout Sheet in the amount of \$_____. The Present Value Capital Credits will be applied to any past-due balance owed prior to payout.

Name

Signature

STATE OF STATE)
) SS
COUNTY OF COUNTY)

Subscribed and sworn to before me by Person's Name this ____ day of _____, 202__.

Notary Public
State of State
My Commission Expires: Expires Date