

**APPLICATION FOR WITHDRAWAL OF CAPITAL CREDITS  
BOARD POLICY EFFECTIVE AS OF NOVEMBER 1, 1989**

I, the undersigned, being the duly qualified and acting representative of the estate of \_\_\_\_\_, decedent, who passed away on \_\_\_\_\_, 20\_\_\_. Who, in his lifetime was a member of TRAVERSE ELECTRIC COOPERATIVE, INC., do hereby make application for the payment to me as representative of the following:

( ) OPTION 1: Capital credit payment will be made only at such time as the Board of Directors pass a resolution to make a general retirement to all members in the year based on the financial strength of TRAVERSE ELECTRIC COOPERATIVE, INC.

OPTION 1: Amount of Capital Credits if refunded thru general retirement \$\_\_\_\_\_.

If Option 1 is chosen, please give the name and address of the authorized person to receive this yearly Capital Credit payment.

Name\_\_\_\_\_

Address\_\_\_\_\_

( ) OPTION 2: Discount Option. To be fair to each generation of members who furnished capital through their patronage, the Board of Directors at their September 18<sup>th</sup>, 1989 meeting, passed a policy to retire Capital Credits to deceased patron's estates at a 6 % present value or discounted basis.

OPTION 2 : Amount of Capital Credits if refunded with discount option \$\_\_\_\_\_.

The option or choice is to be selected by a representative of the estate. Attached hereto and made part of this application are Letters Testamentary giving me authority to act as personal representative according to law. I hereby certify that such letters are now in full force and effect.

Dated:\_\_\_\_\_ Name\_\_\_\_\_

Address\_\_\_\_\_

Deceased Patron's Social Security Number \_\_\_\_\_--\_\_\_\_--\_\_\_\_\_