

ORCAS POWER & LIGHT COOPERATIVE

183 Mt Baker Rd
Eastsound, WA 98245-9413
(360) 376-3500

APPLICATION FOR RETIREMENT OF BUSINESS CAPITAL CREDITS

Business or Organization

Name: _____
Date of Dissolution: _____
Location at time of Dissolution: _____

Applicant

Name: _____
Position in Business: _____
Address: _____

Amount to be distributed: _____

Distribution of Capital Credits

Those to
receive funds,
In addition to
Applicant

Name: _____
Address: _____

Applicant requests retirement of capital credits held by Orcas Power & Light Cooperative (OPALCO) in the name of the above-named dissolved corporation, business or organization and hereby promises that the amount received shall be distributed to partners or other persons or entities entitled to the same according to the law. Applicant further states that s/he is presenting dissolution papers issued by the Washington Secretary of State and is authorized to make application for these capital credits; applicant further understands that by making application for capital credits that the gross amount of capital credits presently held will be discounted in accordance with the existing discount rate and policy applied by OPALCO in the retirement and early payment of capital credits made to the dissolved corporate, business or organizational members of the cooperative. In making this application applicant understands and agrees that any and all remaining interest in and to the capital credit account of the above-named dissolved corporation, business or organization is irrevocably transferred to and becomes the property of OPALCO. Applicant agrees to indemnify and hold OPALCO harmless from and against any claims or demands of any person or persons whomsoever arising from the payment of the capital credits of the above-named dissolved corporation, business or organization to applicant.

Date: _____

Applicant Signature

Subscribed and sworn to before me this _____ day
of _____, 20____.

Notary Public for the State of Washington
My commission expires: _____