

SUBSCRIPTION AGREEMENT FOR STOCK OF Ronan Cooperative Brewery

THE RONAN COOPERATIVE BREWERY IS BEING FORMED AS A COOPERATIVE ASSOCIATION UNDER TITLE 35, CHAPTER 15, OF THE MONTANA CODE ANNOTATED, AND HAS DELIVERED A STATEMENT OF INTENT TO INCORPORATE A COOPERATIVE ASSOCIATION TO THE OFFICE OF THE MONTANA SECRETARY OF STATE.

THE SECRETARY OF STATE HAS LICENSED THE ORIGINAL INCORPORATORS AS COMMISSIONERS TO OFFER AT PAR 11,000 SHARES OF CAPITAL STOCK, WHICH ARE DESIGNATED AS FOLLOWS:

- (1) 10,000 SHARES OF NON-VOTING PREFERRED STOCK WITH A PAR VALUE OF \$ 100 PER SHARE;
- (2) 1,000 SHARES OF COMMON STOCK WITH A PAR VALUE OF \$ 250 PER SHARE.

THE PREFERENCES, LIMITATIONS AND RELATIVE RIGHTS OF THE PREFERRED STOCK AND CLASS 1 COMMON STOCK WILL BE AS FOLLOWS:

- (A) A SHAREHOLDER MAY OWN NO MORE OR LESS THAN ONE SHARE OF COMMON STOCK.
- (B) THE COOPERATIVE MAY AUTHORIZE A VARIATION IN THE RIGHTS OF THE CLASSES OF COMMON STOCK.
- (C) EACH HOLDER OF COMMON STOCK IS ENTITLED TO ONE VOTE FOR THE ELECTION OF DIRECTORS AND SUCH OTHER MATTERS AS MAY BE OR ARE REQUIRED BY LAW OR THESE BYLAWS TO BE PRESENTED TO THE SHAREHOLDERS FOR VOTE OR APPROVAL.
- (D) THE HOLDERS OF PREFERRED STOCK SHALL HAVE NO RIGHT TO VOTE FOR ELECTION OF DIRECTORS OR ON ANY MATTER PRESENTED TO THE SHAREHOLDERS FOR THEIR VOTE OR APPROVAL, EXCEPT AS MAY OTHERWISE BE REQUIRED BY MONTANA LAW.
- (E) THE HOLDERS OF PREFERRED STOCK ARE ENTITLED TO RECEIVE FROM THE COOPERATIVE ASSOCIATION SUCH CUMULATIVE OR NON-CUMULATIVE DIVIDENDS, AS MAY BE DETERMINED BY THE DIRECTORS AND SUBJECT TO THE LIMITATIONS THEREON UNDER MONTANA LAW.
- (F) UPON DISSOLUTION OF THE COOPERATIVE ASSOCIATION AND DISTRIBUTION OF ITS ASSETS, THE HOLDERS OF PREFERRED STOCK SHALL BE PAID IN FULL, AT PAR, BEFORE THE COOPERATIVE ASSOCIATION PAYS ANY AMOUNT ON ACCOUNT OF COMMON STOCK.

The undersigned does hereby irrevocably subscribe to purchase **one** share of common stock of **Ronan Cooperative Brewery** ("Cooperative") for the amount set forth:

One (1) Share of common stock for the purchase price of \$250

The undersigned does hereby irrevocably subscribe to purchase the following number of shares of non-voting preferred stock of Cooperative for the amount set forth:

_____ Share(s) of non-voting preferred stock for the purchase price of \$ 100 per share for a total of \$ _____.

Total stock purchase under this subscription agreement:	Commitment of \$ _____
Nonrefundable 3% transaction fee for electronic payment:	\$ _____
	Total due \$ _____

The undersigned agrees to **pay the total amount no later than within ten (10) days of written notification** of the Cooperative's acceptance of this subscription and the issuance by the Secretary of State of a Certificate of Completed Organization of the Cooperative or at any time before then.

No certificate for share(s) shall be issued until the entire subscription price has been paid in full. Cooperative reserves the right to reject, reduce or allot all subscriptions received. If the Cooperative does not accept any portion of this subscription or the Cooperative does not complete incorporation, a refund will be issued for any payments made on stock purchases.

The undersigned agrees that this subscription is irrevocable by the undersigned and that specific performance may be required by the Cooperative or the undersigned. In the event of default hereunder, the injured party shall be entitled to receive a reasonable attorney's fee, as well as other costs and expenses, including court costs and expenses incurred by reason of such default.

The undersigned certifies that the information below is complete and correct and that the shareholder is age 21 or older. The undersigned shareholder agrees to maintain valid addresses (both physical and electronic) on file with the Cooperative, acknowledges voting rights with the Cooperative, agrees to abide by policies and bylaws of the Cooperative and understands that they are subject to change through processes enumerated within.

Dated: _____, 20____.

Shareholder Name: _____
(Full name to appear on stock certificate. Print clearly.)

Legal Signature: _____

For Official Use Only	
Date _____	Rec'd by _____
Paid \$ _____ <input type="radio"/> Check <input type="radio"/> PayPal <input type="radio"/> Cash	
_____ <i>Licensed Commissioner</i>	
Dated: _____, 20____	

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

Phone Number: _____ Email Address: _____