

## INSTRUCTIONS FOR APPLICATION FOR REDESIGNATION OF CAPITAL CREDITS FOR DISSOLVED ENTITY (NO LONGER IN EXISTENCE)

This application is to be used when GreyStone Power Corporation (GREYSTONE) has allocated and/or retired capital credits for a **former member entity which no longer exists under Georgia law**, referred to as “Entity.” Examples of entities are corporations, limited liability companies and unincorporated associations like partnerships. Complete this form as soon as possible once the Entity is no longer in existence (so that in the future, any retired capital credits will automatically be paid to the correct person or entity). This form also can be used if GREYSTONE has issued a payment check for retired capital credits to the Entity. In that event, the proper beneficiary or someone authorized to collect and distribute the payment will fill out this application so the payment check can be reissued to the proper beneficiary/recipient.

The Application for Redesignation of Capital Credits should be completed and signed by each person who is legally entitled or authorized to receive payment of the capital credits allocated to the Entity. If more than one person should receive such payment, then one or more applications should be completed such that a completed and signed application would be received by every person and entity entitled to payment from the Entity’s account. For example, if Albert and Bill dissolved their corporation or partnership, they are probably both entitled to receive and split the payment; thus they should both fill out and sign the application. If Albert wrongfully fills out the application and omits Bill, then both Bill and GREYSTONE can sue and recover from Albert.

### Directions:

- Print legibly.
- **Item 1:** list the full legal name of the former member Entity for which the capital credits have been allocated and/or retired. (This should be the exact legal name as listed in the records of the Georgia Secretary of State, at <http://sos.georgia.gov>. If this name differs from the name on the utility account, please explain.)
- **Item 2:** Check the box indicating the type of organization that the Entity was during its existence. (This should also match the records of the Secretary of State.) If not listed, check box (F) and list the organization type.
- **Item 3:** List the full legal name of the person(s) making the application, referred to as “Applicant.”
- **Item 4:** Circle the (former) office or capacity in which Applicant served. Only check the applicable title from the list for the organization type that matches the type selected in Item 2.
- **Item 5:** list the full legal name(s) of the person(s), entity or entities which are legally entitled to receive retirements of capital credits from the Entity’s account. List the single address to which checks and future correspondence should be mailed. You must notify GREYSTONE if the address changes.
- **Item 6:** Indicate the circumstances surrounding the Entity’s dissolution or termination. Check ONLY ONE box in Item 8. Refer to the Secretary of State’s website for assistance determining the “official” description and for copies of the required documentation.
  - **Item 6A:** Check if Entity was administratively dissolved by the Secretary of State. An example is when the company failed to pay annual registrations and was dissolved by the Secretary of State. You **MUST ATTACH** a copy of the Certificate of Termination or at least a printout from the Secretary of State’s website indicating the administrative dissolution.
  - **Item 6B:** Check if Entity was voluntarily dissolved or terminated. An example is when the board of directors and shareholders decide to dissolve a corporation, wrap up the business, pay corporate debts and make appropriate filings with the Secretary of State. You **MUST ATTACH** a copy of the Certificate of Termination.
  - **Item 6C:** Check if Entity was judicially dissolved by order of a court. ATTACH a copy of the Certificate of Judicial Dissolution.
  - **Item 6D:** Check if Entity was an unincorporated association (*e.g.*, partnership or limited partnership) which has been terminated. ATTACH a copy of the Certificate of Cancellation of Certificate of Authority OR explain why this is unavailable. It is a valid explanation that the partnership never filed anything with the Secretary of State.
  - **Item 6E:** Check if none of the other selections in Item 8 apply. Explain why an attachment is unavailable or explain the circumstances surrounding the dissolution.
- **Item 7:** Check this item if the Entity sold its assets to another person or entity and ceased doing business. This is in addition to Item 6. Then select either 7A or 7B depending on the circumstances. **You MUST ATTACH a copy of the sales contract or bill of sale.**
  - **7A:** Check if Entity sold its entire ongoing business or transferred ALL of the assets (*e.g.*, inventory and equipment) used in the business. For example, Magna Inc. sold its ongoing business, all of its assets, accounts and customer lists to Acme Inc., which moved in and took the business. In this case, the buyer should be the newly-designated account holder listed in item 5.

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- **7B:** Check if Entity did not sell all or substantially all of its assets to another party. For example, ABC LLC sold only its inventory to Bob before ABC ceased doing business and filed for termination. In this case, the seller would likely be the newly-designated account holder listed in item 5.
- **Item 8:** Warranties and representations regarding who is legally entitled or authorized to have the Entity's account redesignated and receive the payment of the Entity's retired capital credits.
  - **Item 8A:** Applicant is the sole person or entity entitled to receive the payment.
  - **Item 8B:** If Applicant is not the sole beneficiary, list all the proper beneficiaries/recipients.
  - **NOTE:** If Applicant checks 8A and is not the sole beneficiary or fails to list all of the beneficiaries or properly distribute the proceeds, then both GREYSTONE and the proper recipients can sue Applicant and recover damages.

### **NOTE:**

Where more than one person or entity is to receive a payment under the foregoing application, GREYSTONE may issue a single check so long as the recipient signs the statement agreeing to further distribute the payment in accordance with these rules.

GREYSTONE will submit this application to the cooperative's legal counsel before any payment will be made pursuant to this application.

GREYSTONE in its sole discretion may deny the redesignation of Entity's account as requested in this application.

Please return this form and the documents requested to:

ATTN: Capital Credit Group

GreyStone Power

P.O. Box 897

Douglasville, GA 30133

If you have any questions, or would like to make an appointment, please call our Capital Credit Group at (770) 370- 2327.

FORMER MEMBER ACCOUNT NUMBER

TELEPHONE NUMBER OF APPLICANT

## APPLICATION FOR REDESIGNATION OF CAPITAL CREDITS FOR ENTITY NO LONGER IN EXISTENCE

This application is to be used when GreyStone Power Corporation (GREYSTONE) has allocated and/or retired capital credits to a **former member entity which no longer exists under Georgia law (“Entity”)**.

The person (or entity) submitting this application (the “Applicant”) must be: (a) entitled to receive payment of the Entity’s retired capital credits, (b) the individual(s) (or entity) authorized by all such proper recipients to receive payment of the Entity’s retired capital credits, or (c) authorized by the Entity to submit this Application. If the value of the patron Entity’s capital credit account is \$12,500.00 or greater, then every person or entity entitled to receive the payments **MUST SIGN** this application.

By submitting this application, the Applicant is requesting that GREYSTONE do the following: (1) “re designate” the name on the Entity’s account so that any outstanding or future distributions of capital credits will automatically be allocated and sent to the proper recipient(s) and (2) if a check has been issued to the Entity, to reissue the check to the proper recipient(s).

Detailed instructions are included at the end of this application.

1. Entity name: \_\_\_\_\_

2. Organization type (*check only one*):

- |   |   |
|---|---|
| <input type="checkbox"/> A) Corporation               | <input type="checkbox"/> D) Limited Liability Partnership |
| <input type="checkbox"/> B) Limited Liability Company | <input type="checkbox"/> E) Partnership                   |
| <input type="checkbox"/> C) Limited Partnership       | <input type="checkbox"/> F) Other: _____                  |

3. Name of individual Applicant(s): \_\_\_\_\_  
(*person or entity making this application*)

4. Select title of Applicant for Entity (*circle Applicant’s capacity beside the entity type below that matches the entity checked above in item 2*):

**Corporation** – Officer; Attorney for corp.; Incorporator; Shareholder; Director; Receiver or Trustee

**LLC** – Member; Manager; Attorney for LLC; Organizer; Receiver or Trustee

**Limited Partnership** – General Partner; Attorney for LLP; Receiver or Trustee

**Limited Liability Partnership** – General Partner; Attorney for LLP; Receiver or Trustee

**Partnership** – General Partner; Attorney for partnership; Receiver or Trustee

**Other** – List: \_\_\_\_\_

5. Redesignate account name to: \_\_\_\_\_  
(*Change the name on account to the above recipient and issue current and future capital credit refund checks to this recipient*)

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Permanent mailing address: \_\_\_\_\_  
(Address where future checks and correspondence should be mailed. List only one).

6. Check the appropriate box, and **attach the proper documents** as indicated. (Check only one).

- ☐ 6A) The Entity was **administratively dissolved** by the Secretary of State, and a copy of the Certificate of Dissolution or a printout of the Secretary of State's webpage listing the Entity as administratively dissolved is attached hereto.
- ☐ 6B) The Entity was **voluntarily dissolved** or terminated, and a copy of the Certificate of Termination (or equivalent) issued by the Secretary of State is attached hereto.
- ☐ 6C) The Entity was **judicially dissolved**, and a copy of the Certificate of Judicial Dissolution is attached hereto.
- ☐ 6D) The Applicant warrants that the Entity was an **unincorporated** business association (e.g., partnership or limited partnership) which has been properly dissolved or terminated pursuant to applicable laws and any agreements controlling the Entity's ownership or governance. A copy of the Certificate of Cancellation of Certificate of Authority issued by the Secretary of State is attached hereto. If not available, EXPLAIN:  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ 6E) **Other**, EXPLAIN: The Applicant warrants that: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

7. Check IF applicable:

- ☐ The Entity **sold its assets and ceased doing business** (e.g., sale of entire business or sale of inventory/equipment used in business to a third party). Check only one of the following that applies, AND ATTACH A COPY OF THE SALES CONTRACT, BILL OF SALE, OR OTHER APPLICABLE DOCUMENTS:

- ☐ 7A) The undersigned warrants that the Entity sold its entire ongoing business or transferred ALL of the assets (e.g., inventory and equipment) used in the business.
- ☐ 7B) The undersigned warrants that (a) the sale to the third party did NOT transfer all the assets of the Entity, (b) did not transfer the GREYSTONE account or otherwise transfer the right to payment of the capital credits refund and (c) the disposition of the assets was properly authorized by the governing body and/or owners of the Entity as required by applicable law.

8. The Applicant warrants to GREYSTONE that under applicable laws of the State of Georgia (check only one of the following):

- ☐ 8A) Applicant (and no other person or entity) is legally entitled to receive all payments for the Entity's capital credits.
- ☐ 8B) The following recipient(s) is (are) legally entitled to receive such payment:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(list all persons or entities (including Applicant, if appropriate) that may be entitled to receive payment for the Entity's capital credits). **Applicant agrees to distribute the**

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**capital credit payments received from GREYSTONE to those listed above in full accordance with the plan of dissolution, organizational documents, agreement among owners or as provided by applicable laws.**

9. In consideration of receiving a payment of the Entity's capital credits and reallocating capital assigned to the Entity as directed herein, the undersigned agrees to permit GREYSTONE: (i) to deduct from the Entity's capital credit account all amounts owed GREYSTONE by the Entity, and (ii) to deduct from the Entity's capital credit account all amounts owed GREYSTONE by the Applicant or payee identified in item 5 and/or 7A above.
10. As a part of this Application and to induce GREYSTONE to act upon this application, the Applicant does hereby warrant and covenant and does, after being duly sworn, depose and say that all of the information provided in this Application is true and correct.

**THE APPLICANT FURTHER SWEARS, WARRANTS, AND COVENANTS THAT (i) NO ACTION OR EVENT EXISTS WHEREIN THE CAPITAL CREDITS OF THE ENTITY WITH GREYSTONE HAVE BEEN TRANSFERRED, PROMISED, GRANTED, CLAIMED OR AWARDED, (ii) APPLICANT SHALL INDEMNIFY AND HOLD HARMLESS GREYSTONE FROM ANY CLAIM OR DEMAND MADE AGAINST GREYSTONE, AND THE COST AND EXPENSE OF DEFENDING SAME, BY VIRTUE OF ITS PAYMENT OF THE CAPITAL CREDIT ACCOUNT IN THE MANNER PROVIDED FOR IN THIS APPLICATION, OR ARISING IN ANY WAY FROM GREYSTONE'S RELIANCE UPON INFORMATION PROVIDED BY THE APPLICANT, (iii) THAT THE APPLICANT HAS ACCURATELY PROVIDED ALL REQUESTED DOCUMENTATION; (iv) THE APPLICANT IS DULY AUTHORIZED TO MAKE THIS APPLICATION AND RECEIVE SUCH PAYMENT, IF APPLICABLE, AND (v) THE APPLICANT HAS RECEIVED THE CONSENT OF EACH OF THE PERSONS WITH AN INTEREST IN THE ASSETS OF THE DISSOLVED ENTITY TO COMPLETE THIS FORM, MAKE THE STATEMENTS MADE HEREIN, AND RECEIVE THE PAYMENT OF THE FULL AMOUNT OF THE ENTITY'S CAPITAL CREDITS FROM GREYSTONE.**

Witness the hand and seal of the undersigned this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Sworn to and subscribed

\_\_\_\_\_ before me the year and date above written

\_\_\_\_\_  
NOTARY PUBLIC (SEAL)

Commission Expires: \_\_\_\_\_

Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_