



ASSIGNMENT and ASSUMPTION of CAPITAL CREDITS

This Assignment and Assumption of Capital Credits is effective on _____ held at _____
date

Oregon Trail Electric Cooperative (OTEC) by _____
member – assignor

_____ will be given to _____
member number member – assignee member number

AGREEMENT

Now, therefore, in consideration of the mutual covenants and agreements set forth herein and for other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as set forth below.

1. Assignor hereby assigns _____ percent of its rights to the Assignee and the Assignee assumes all of the Assignor’s rights to the Capital Credits.
2. OTEC hereby consents to the foregoing assignment and assumptions.
3. Notwithstanding this assignment, OTEC may offset any amount past due owing to OTEC by Assignee or Assignor against the above Capital Credits. Furthermore, this assignment is subject to the terms of Board Policy No. III-3, Capital Credits.

In witness where of the parties hereto have executed this Assignment as of the effective date set forth above.

Oregon Trail Electric Cooperative

*Assignor(s) / Assignee(s) signature(s) (witnessed *or* notarized):

_____ Date:

_____ Date:

Completed by OTEC employee: _____ Date:

Name/Title

***Notary certificate required if this Assignment and Assumption is not presented personally at an OTEC office:**

State of

County of

Signed before me on _____, 20____, by _____.

Assignor’s printed name

Notary Public

***A photo ID is required to complete this transaction**