

**Amended and Restated Bylaws
Of
Consumers Cooperative Oil Company
Sauk City, WI**

**AMENDED & RESTATED
BYLAWS
OF
CONSUMERS COOPERATIVE OIL COMPANY
SAUK CITY, WISCONSIN**

**BYLAW I
MEMBERS MEETINGS**

Section 1.1 Annual Meeting. The annual meeting of the members of this cooperative will be held within 360 days following the close of the fiscal year at a time, date, and place to be determined by the Board of Directors. The annual meeting of the Board of Directors for the election of officers shall be held at the first regular meeting of the Board following the annual meeting of the members, without further notice.

Section 1.2 Fiscal Year. The 2025 fiscal year of this cooperative shall commence on September 1, 2024 and shall end on December 31, 2025. The 2026 fiscal year and every fiscal year thereafter shall commence on January 1 and shall end on December 31 of such year.

Section 1.3 Notice. The Secretary shall give notice of the annual meeting by mailing the same to every member either personally or by mail at their last known post office address as it appears in the records of this cooperative, or in the case of an association or entity to the representative designated by the association or entity (or if the association or entity has not designed a person for receipt of notice, then to the registered agent), not less than seven days nor more than thirty days previous to the date of such meeting. Upon the mailing of any notice of a regular or special meeting of the members of the cooperative as herein provided, the Secretary shall execute a certificate setting forth a correct copy of such notice and showing the date of the mailing thereof, and that the same was mailed within the time and in the manner prescribed by law. Failure of any member to receive any such notice shall not invalidate any action which may be taken by the members at any such meeting.

Section 1.4 Quorum. A quorum at a member meeting shall be ten percent of the first 100 members plus five percent of additional members, present in person or represented by delegate. A quorum shall never be more than 50 members nor less than five members. Members represented and voting by signed ballots shall be counted in computing a quorum only on those motions for which the signed ballots were submitted. If a motion is amended at a member meeting, the signed ballot is void. Members who vote electronically in accordance with Section 1.8 of these Bylaws shall be counted in computing a quorum.

Section 1.5 Voting. A member shall not be entitled to more than one vote which shall be cast in person, by signed ballots or by electronic means in

accordance with Section 1.8 of these Bylaws, but not by proxy, except that the vote of any cooperative association that is a member of this cooperative may be cast at any members' meeting of this cooperative by a representative duly elected and appointed by the members or directors of such cooperative. Absent members may vote on motions at annual and special meetings of the members by signed ballots or may vote by electronic means in accordance with Section 1.8 of these Bylaws. This cooperative shall authenticate the signatures of members who vote by signed ballots or by electronic means by reasonable means established by the Board of Directors.

Section 1.6 Resolving Voting Disputes (Meeting Ballots or Mail Ballots). The Board of Directors shall resolve any disputes of meeting or mail ballots that are cast by members, and the Board may establish policies and procedures to resolve voting disputes.

Section 1.7 Order of Business. At such annual meeting, reports covering the business of the cooperative for the previous fiscal year shall be submitted to the members by the officers. Directors shall be elected, and other business may be transacted. The order of business shall be substantially as follows:

1. Roll call and registration
2. Reading of minutes
3. Reports of officers and committees
4. Unfinished business
5. New business
6. Election of directors
7. Adjournment

Section 1.8 Special Meetings and Meetings by Electronic Means of Communication. Special meetings of the members may be called by the Board of Directors or President of the cooperative or upon the written petition of at least twenty percent of the members, in which case it shall be the duty of the President to cause notice to be given as provided in Section 1.3 hereof. Such notice shall state the time, place and purpose of such special meeting and shall be issued within ten days from and after the presentation of such petition and such special meeting shall be held within thirty days from and after the date of presentation of such petition. The Board of Directors may establish procedures to conduct any meeting (including without limitation, any annual meeting of the members, any special meeting of the members and any meeting of the Board of Directors) by use of any electronic means of communication provided: (1) all participating members may simultaneously hear each other or read each other's communications during the meeting or (2) all communication during the meeting is immediately transmitted to each participating member and each participating member is able to immediately send messages to all other participating members. The Board of Directors may permit electronic voting, provided it has first adopted authentication procedures to govern such voting that in the judgment of the Board of Directors will reasonably ensure that it is

the member who is casting the vote. Before the commencement of any business at a meeting at which any members do not participate in person, all participating members shall be informed that a meeting is taking place at which official business may be transacted. Participation in such manner shall constitute presence in person at such meeting for the purposes of these Bylaws. Members may vote electronically at an annual or special meeting of the members.

Section 1.9 Record Date. The Board of Directors may establish a record date for voting purposes.

BYLAW II DIRECTOR MEETINGS

Section 2.1 Quarterly Meetings. The Board of Directors shall meet at least quarterly at the office of the cooperative at such time and place as the Board may fix by resolution.

Section 2.2 Special Meetings. Special meetings of the Board of Directors may be called by the President or by any three members of the Board. Each member of the Board shall be duly notified of such meetings, and no business, except that mentioned in the calls, shall be transacted at a special meeting.

Section 2.3 Quorum. A majority of its members shall constitute a quorum of the Board, and a majority vote of the members present shall decide all questions.

Section 2.4 Electronic Communications. A director or committee member may participate in a meeting by any means or communication through which such person, other persons so participating, and all persons physically present at the meeting may simultaneously hear each other during the meeting. Participation in a meeting by that means constitutes presence in person at the meeting. A conference among directors or committee members by any means of communication through which such persons may simultaneously hear such other during the conference is a meeting of the Board of Directors or Committee, as the case may be, if the same notice is given of the conference as would be required for a meeting, and if the number of persons participating in the conference would be sufficient to constitute a quorum at a meeting. Participation in a meeting by that means constitutes presence in person at the meeting. The board make take action by electronic vote, including email, providing that the board action has been previously discussed at a board meeting and the electronic vote is unanimous. Email transmissions or other electronic polling results are considered valid written expressions of votes; records of electronic voting are maintained by the Secretary.

Section 2.5 Executive Committee. The Board of Directors, may, by means of a resolution adopted by a majority of the whole Board at any regular Board meeting designate three directors to constitute an executive committee

who shall have and exercise all powers and rights of the full Board of Directors in the management of the business and affairs of the cooperative, except in respect to:

1. Powers reserved by the Board to itself
2. Apportionment or distribution of proceeds
3. Election of officers
4. Filling of vacancies in the Board
5. Amendments to the Bylaws

BYLAW III BOARD OF DIRECTORS

Section 3.1 Number of Directors and Term of Office. The governance of this cooperative shall be vested in a Board of Directors composed of five members who shall be elected at the annual meeting of such members and hold office for a period of three years. Annually, as many directors shall be elected, to serve for a three-year term of office as there are regular vacancies in the number of directors. All directors shall hold office until their successors are elected and qualified.

Section 3.2 Nominating Committee. The Board of Directors may appoint a Nominating Committee at least sixty days prior to the annual meeting, the duty of which shall be to place in nomination the names of one or more nominees to succeed directors whose terms are about to expire. Nominations for Directors shall be submitted to the nominating committee at least thirty days prior to the next annual meeting. The Nominating Committee will consider as a candidate any director of the Cooperative who has indicated to the Committee that he or she is willing to stand for re-election prior to the annual meeting. Nominations, however, may in any event be made from the floor at the annual meeting. The terms of the members of the Nominating Committee so appointed shall expire at the annual meeting following their appointments.

Section 3.3 Vacancy. Any vacancy in the Board, other than by expiration of a term of office, shall be filled by a majority vote of the remaining directors. In case a vacancy in the Board of Directors extends beyond the next annual meeting, such vacancy shall be filled until such meeting, at which meeting a director shall be chosen by the members for the unexpired term of such vacancy; otherwise, the vacancy shall be filled by the directors for the unexpired term.

Section 3.4 Removal. The members may, at any regular or special members' meeting called in the manner above provided, remove any director or officer for cause and fill the vacancy caused by such removal. The director or officer shall be informed in writing of the charges preferred against him at least ten days before the meeting and shall have an opportunity to be heard and

present evidence in their defense.

Section 3.5 Establishing Districts and Mail Voting. The Board of Directors, in its sole discretion, may provide for the establishment of director and/or voting area districts. Any member who is absent from any annual or special meetings of the members may vote by absentee mail ballot upon any motion or resolution or other action to be acted upon at any such meeting including, without limitation, election of members of the Board of Directors. Any such ballot mailed or delivered to the Cooperative that is received at the office of the Cooperative not later than the close of business on the last business day before the day of the meeting and is signed by the member shall be accepted and counted as the vote of such absent member at such meeting. The failure of any such absent member to receive a copy of any such resolution or ballot shall not invalidate any action which may be taken by the members at any such meeting. The board of directors may also in its sole discretion, establish and amend procedures for voting for directors by mail ballot.

Section 3.6 Board Policy Compliance. Each director shall fully comply with the Board of Director's policy manual established by the Board of Directors, if any. The Board of Directors, not including a director thought to be in violation of the manual, may remove a director who is disqualified by the policies in that manual.

Section 3.7 Director Qualification. Not less than three (3) directors shall be a producer member or duly elected or appointed representative of a voting member who is other than a natural person (i.e., a corporation, partnerships, LLC's and other business organizations, etc.). A producer member is a person or entity who engages in the production of one or more agricultural products, specifically including tenants of land used for agricultural production and lessors of such land who receive rent in the form of agricultural products. No member shall be eligible to be a director if the member engages in business activities in significant competition with the goals and best interests of this Cooperative.

BYLAW IV OFFICERS

Section 4.1 Number of Directors. The governance of this cooperative shall Vested in a Board of five directors, who shall be elected by and from the Common Members qualified by the provisions of these bylaws. All vacancies in the Board of Directors shall be filled by the Board until the next annual meeting.

Section 4.2 Election of Officers. The Board of Directors shall, at their first meeting following the annual meeting of the members each year, elect from among its members a President, a Vice President, a Secretary and a Treasurer of the cooperative to hold office for the period of one year or until their

successors are elected and qualified. The Board of Directors shall employ a chief executive officer with executive powers and provide for other help, under such contract of employment as they may deem advisable.

Section 4.3 President. The principal duties of the President shall be to preside at all meetings of the Board of Directors and to have general supervision of the affairs of the cooperative. The President will sign with the Secretary all certificates of stock and all notes and conveyances of real estate. They shall perform such other duties as usually pertain to their office.

Section 4.4 Vice-President. The principal duties of the Vice-President shall be to discharge the duties of the President in the event of the absence or disability for any cause whatsoever of the later.

Section 4.5 Secretary. The principal duties of the Secretary shall be to countersign all deeds, leases, and conveyances executed by the cooperative, affix the seal of the cooperative thereto and to such other papers as shall be required or directed to be sealed, and to keep record of the proceedings of the Board of Directors, and to safely and systematically keep all books, papers, records and documents belonging to the cooperative or in anywise pertaining to the business thereof.

Section 4.6 Treasurer. The principal duties of the Treasurer shall be to keep an account of all moneys, credits, and property of any and every nature of the cooperative which shall come into their hands and keep an accurate account of all money received and disbursed and proper vouchers for moneys disbursed and to render such accounts, statements and inventories of moneys received and disbursed and of money and property required by the Board of Directors. The treasurer may delegate their duties as authorized by the Board of Directors. Whenever the Board of Directors may so order, the offices of Secretary and Treasurer may be held by the same person, and such person shall be designated as Secretary-Treasurer.

Section 4.7 Additional Officers. The Board of Directors may provide the appointment of such additional officers as they may deem for the best interest of the cooperative. The said officers shall perform such additional or different duties as shall from time to time be imposed or required by the Board of Directors, or as may be prescribed from time to time by the Bylaws.

Section 4.8 Compensation. The members of the Board of Directors shall be allowed their reasonable traveling expenses when engaged in business for the cooperative and such reasonable compensation for attendance at any meeting of the Board of Directors or authorized by the Board of Directors, and for all time actually spent upon cooperative business as shall be determined by the Board of Directors. The Secretary and Chair may receive such additional compensation for their services as the Board shall determine.

Section 4.9 Bonds. Officers and employees having custody of, or handling funds or property, shall give bonds satisfactory to the Board of Directors if so requested.

BYLAW V DISTRIBUTION

Section 5.1 Gross Receipts from Patronage. Gross receipts of the cooperative from patronage shall be total proceeds from the sale of products marketed for patrons, total proceeds received for supplies, equipment, commodities, and other property procured for patrons, total proceeds received for services performed for patrons, and total proceeds received (including patronage dividends received) which reduce costs and expenses incurred in connection with these activities. Gross receipts may also include proceeds from the sale of property, plant and equipment that was procured and used to provide patrons with products and services, either for marketing of patron's products or for supply that patrons use to produce those products.

a. Those gross receipts which reduce the costs and expenses incurred in connection with patronage shall be used to reduce the deductions from gross receipts enumerated in Section 6.2 of this Bylaw.

b. All other gross receipts from patronage shall be distributed by the cooperative to its patrons, subject to the deductions therefrom and to the exceptions thereto hereinafter provided.

Section 5.2 Deductions from Gross Receipts from Patronage. The cooperative shall deduct from "gross receipts from patronage":

a. All necessary marketing expenses.

b. The actual cost of supplies, commodities, equipment, and other property procured for patrons.

c. The actual cost of services performed for patrons.

d. Amounts, attributable to gross receipts from patronage, of:

(i) Taxes, other than taxes based on income,

(ii) All other necessary expenses,

(iii) Reasonable and necessary additions to reserves for depreciation, for depletion, for obsolescence of physical property, for doubtful accounts, and for other valuation reserves, all established and computed in accordance with generally accepted accounting principles.

e. The amounts expended for the purpose of teaching and promoting cooperation, if and to the extent provided in the Bylaws.

Section 5.3 Annual Net Savings from Patronage. The amount remaining after reducing the "gross receipts from patronage" by the deductions specified in Section 5.2 of this Bylaw shall constitute the annual net savings (net Proceeds) from patronage, which shall be distributed to the patrons of this cooperative, subject only to the deductions therefrom and the exceptions thereto provided in Section 5.8 of this Bylaw.

Section 5.4 Gross Receipts from Sources Other Than Patronage. Gross receipts (total proceeds) of the cooperative from all sources other than those described in Section 5.1 of this Bylaw shall constitute "gross receipts from sources other than patronage." They shall be subject to the deductions therefrom hereinafter provided, and any net amount thereof shall be held or used for the purposes and in the manner hereinafter provided.

Section 5.5 Deductions from Gross Receipts from Sources Other Than Patronage. The cooperative shall deduct from "gross receipts from sources other than patronage" amounts, attributable to gross receipts from sources other than patronage, of:

1. Taxes, other than taxes based on income,
2. All other necessary expenses, and
3. Reasonable and necessary additions to reserves for depreciation, for depletion, for obsolescence of physical property, for doubtful accounts, and for other valuation reserves, all established and computed in accordance with generally accepted accounting principles.

Section 5.6 Annual Net Savings from Sources Other Than Patronage. The amount remaining after reducing the "gross receipts from sources other than patronage" by the deductions specified in Section 5.5 of this Bylaw shall constitute the annual net savings (net proceeds) from sources other than patronage.

Section 5.7 Total Annual Net Savings. The sum of annual net savings from patronage and annual net savings from sources other than patronage shall be known as the "Total Annual Net Savings".

Section 5.8 Capital Reserve. The Board of Directors may annually set aside an amount equal to 10% (and may put in up to sixty percent (60%) provided that the decision to do so is within eight-and -one half months after the fiscal year end) of the total annual net savings as a capital reserve. Following the adoption of these Bylaws, the amounts so set aside shall not be allocated to the credit of the patrons of the Cooperative. The amounts so set aside shall be accumulated from the following sources. (If the following sources (a) through (e) should total more than 10% (and up to 60% as determined by the Board of Directors within eight- and

one-half months after the fiscal year end) of such savings, the total amount thereof may nevertheless be placed in the capital reserve):

- a. Annual net savings from sources other than patronage.
- b. Annual net savings from patronage on business done for the United States or any of its agencies.
- c. Annual net savings from patronage attributable to patrons who are unidentified.
- d. Annual net savings from patronage attributable to patrons who do not consent to take into account patronage dividends from the cooperative in the manner provided in 26 U.S.C. Section 1385.
- e. Annual net savings from patronage attributable to patrons who so consent, but which are, as to any patron, less than a minimum cash patronage check of \$5.00 (and the Board of Directors may set the minimum cash patronage check up to an amount of \$25.00 provided the decision to do so is made within eight and one half months after the fiscal year end).
- f. If the about items (a) through (e) do not equal 10%, or up the sixty percent (60%) as provided in this paragraph 5.8, of the total annual net savings, then an amount sufficient to produce a total addition to the capital reserve equal to 10%, or up to sixty percent (60%) as the case may be, of the total Annual Net Savings may be set aside from the annual net savings from patronage.
- g. Amounts which have been placed in the Capital Reserve prior to the effective date of this amendment, and which have been allocated, shall remain allocated on the books of the cooperative unless and until retired.
- h. An amount of distributable net income from the patronage business as chosen annually by the board of directors, in its sole discretion. The board shall be guided by its assessment of the cooperatives need for equity capital to finance the assets and operation that benefit its members and patrons.

Section 5.9 Taxes. Taxes based on income shall be charged to the unallocated portion of the capital reserve. Notwithstanding any provisions to the contrary, if the unallocated portion of the capital reserve is insufficient to pay taxes based on income, the deficiency shall be paid from the total annual net Savings and distribution. The annual net savings from patronage, less any deductions therefrom or exceptions thereto as determined by Sections 5.8 and 5.9 of this Bylaw, shall be distributed annually (except as hereinafter provided) to the patrons of the cooperative who consent to take into account patronage distributions from the cooperative in the manner provided in 26 U.S.C. Section 1385, on the basis of

their respective patronage, and said patrons shall be notified thereof.

a. In making such distribution, due regard shall be given to the sources from which such savings accrue, and separate allocations and distributions shall be made for the marketing and purchasing operations as separate divisions of the cooperative.

b. Patronage dividends shall be distributed in cash or in qualified written notices of allocation or in non-qualified written notices of allocation or by any combination thereof designated by the Board of Directors.

c. Annual net savings from patronage attributable to consenting patrons, which are, as to any one patron, less than the amount specified in Section 5.8(e) shall be placed in the capital reserve and not distributed to the patrons.

Section 5.10 Netting of Losses. In the event of a loss in one or more departments or divisions of operation of this cooperative, but not of such magnitude as to cause an overall loss for the fiscal year of the cooperative, such loss or losses may be prorated against each of the remaining profitable departments on the basis of their respective percentage of the total net proceeds during such fiscal year.

Section 5.11 Allocation of Net Loss. In the event this cooperative shall incur a net loss in any fiscal year, the Board of Directors, in its sole discretion, may (a) charge such net loss against any earned surplus or paid-in surplus which is unallocated, or against any unallocated reserve other than valuation reserves; or (b) may recover the amount of such loss from prior or subsequent years' net margins or savings. If such loss exceeds the total of said unallocated earned surplus and unallocated reserves or, in any event, if the Board of Directors so elects, the amount of such loss may be recovered from prior or subsequent years' net margins or savings. In no event shall the Board of Directors have the authority to make any assessment against members or patrons. This section shall not be construed or administered in such a way as to deprive the cooperative of the right to carry back or carry forward net operating losses to past or future years, in accordance with the applicable provisions of the Internal Revenue Code or state taxing statutes.

BYLAW VI REVOLVING CAPITAL

When, in the sole opinion of the Board of Directors, this cooperative has sufficient working capital, the equity credits or equity in such other form as is permitted by law, issued by the cooperative may be called for payment. Such equity credits may be redeemed in whole or in part at such time, in such manner, and in such order as shall be determined by the Board of Directors, including payment or redemption of a percentage of the equities without regard to date of

issue. The Board of Directors, in its sole discretion, shall also have the authority to redeem equity credits held in the name of deceased patrons or patrons that reach an age specified by the Board of Directors. Without limiting the generality of the foregoing, the Board of Directors shall not be required to but may by resolution establish policies and programs for the payment of or redemption of said evidence of equity upon the death or retirement of the holder thereof, or upon the holder's reaching a specified age, and in doing so the Board of Directors, in its sole discretion, may distinguish natural members from unnatural members (corporations, partnerships, LLC's, etc.) and, in doing so, favor natural members with respect to estate redemptions and revolvments at specified ages.

BYLAW VII DUTIES OF CHIEF EXECUTIVE OFFICER

Duties of the Chief Executive Officer (CEO) The board of Directors shall employ a CEO and provide for other help under such contracts of employment and compensation as they deem advisable and may terminate such employment at their discretion subject to terms thereof. The CEO actively supervises all of the ordinary businesses of this Cooperative, employs and discharges all other employees of the Cooperative, and performs such additional duties and possesses such additional powers as the board of directors may require or delegate to the CEO. The Chief Executive Officer shall give a comprehensive report each month on the operations of the cooperative. The Chief Executive Officer shall also be responsible for the cooperative's day to day operations, and he or she shall conduct and undertake such activities as the Board of Directors directs.

BYLAW VIII ACCOUNTING

The Board of Directors shall have the books audited at least annually by an accredited auditing service and shall submit its report to the members at their annual meeting.

BYLAW IX CONSENT

Each person (including individuals, partnerships, and business or cooperative corporations) who hereafter applies for and is accepted to membership in this cooperative and each member of this cooperative on the effective date of this Bylaw who continues as a member after such date shall, by such act alone, consent that the amount of any distributions with respect to their patronage occurring in any fiscal year beginning after December 31, 1962, which are made in written notices of allocation (as defined in 26 U.S.C. 1388, the Internal Revenue Code) and which are received by him from the cooperative, will be taken into account by him at their stated dollar amounts in the manner provided in 26 U.S.C. L385 in the taxable year in which such written notices of allocation are received by him - it being the intent of this Bylaw to provide a consent binding on all members

who retain or obtain membership in this cooperative after the adoption of this Bylaw and receipt of a written notification and copy of this Bylaw, for the purpose of making such distributions "qualified written notices of allocation" within the meaning of the United States Income Tax Laws.

BYLAW X UNCLAIMED PROPERTY

Notwithstanding any other provision of these Bylaws, any member or former member who fails to claim any cash retirement of equity credits or other payment from the cooperative three years after the funds are first made available to the owners and no later than five years after, the Board of Directors may declare the funds forfeited provided:

- a. The cooperative gives notice that states that the funds shall be forfeited if not claimed by a specified date. The date specified must be a business day at least 60 days after the date of mailing the notice.
- b. The notice is mailed to the last known address of each owner and must be published as a Class 1 notice under Chapter 985 on or before the date of mailing in a newspaper published and circulated in the service area of the cooperative.

Failure to claim any such payment within the meaning of this section shall include the failure by such member or former member to cash any check mailed to him by the cooperative at the last address furnished by him to the cooperative; failure to leave with the cooperative an accurate current mailing address to which mail can be delivered to such member or former member; or failure to correspond with the cooperative concerning such payment after notice of the availability thereof has been mailed to such member or former member at the last address furnished to the cooperative.

If subsequent to a forfeiture, the owner of the funds makes a claim, the funds must be refunded to him. The Board of Directors may establish a reserve from operating funds to pay claims made to the Board after the forfeiture.

BYLAW XI INDEMNIFICATION

Any director, officer, employee, or agent of the cooperative now, or hereafter serving as such, shall be indemnified by the cooperative against actual expenses necessarily incurred in defense of any proceeding in which he or she is a party because he or she is, or was, such director, officer, employee, or agent. The cooperative shall reimburse each such person for all expenses incurred including attorney fees, costs, fines, forfeitures, money judgments, or settlement payments as a result of being made a party or being

threatened to be made a party to any civil, criminal, administrative, investigative, or other legal or equitable action.

If the person is successful in defending the legal action, or if a court orders, the cooperative shall indemnify the person. If the person is not entirely successful in defending the action, the cooperative shall indemnify the person if the cooperative determines that the person acted in good faith with the reasonable belief that the person's conduct was in the best interest of the cooperative and with no reasonable cause to believe his or her conduct was unlawful. The cooperative may purchase insurance to cover legal expenses incurred in any such proceeding.

BYLAW XII AMENDMENTS

These Bylaws may be amended at any annual meeting or at any special meeting called for that purpose by a majority of all the Common Stockholders present and voting. These Bylaws may also be amended by the Board of Directors, so long as any such amendments are reported at the next annual meeting of the cooperative, in which case said amendments shall be subject to further amendment or repeal by the voting members.

BYLAW XIII NO ADDRESSES

Section 1. The Board of Directors shall establish a policy for periodically reviewing the sufficiency of addresses of members and patrons. Whenever the Cooperative determines that it does not have a current address for the member or patron who previously earned qualified allocated equity of the Cooperative, or whenever a member or patron fails to maintain a current address at the Cooperative, then, in that case and before the previously allocated equity ever becomes payable, that allocated equity will be deemed to be contributed to the Cooperative's unallocated surplus and in the case of a dissolution of the Cooperative, the total surplus remaining, including these contributed amounts, if any, will be distributed to the members and patrons as determined by the Board of Directors and in accordance with the Articles of Incorporation and Bylaws of this Cooperative.

Section 2. At any time subsequent to a deemed contribution to the Cooperative under this Bylaw, the member or patron who previously earned the equity may submit a claim to the Board of Directors and if the Board of Directors determines that the person earned the equity at the time of the deemed contribution, it shall pay the funds to the person to the extent previously approved by the Board of Directors for payment.