



**SUBSCRIPTION AGREEMENT  
(For Wisconsin Residents Only)  
(For Use By Individuals)**

**NOTICE: This Subscription Agreement is for use by individual subscribers only, and is not to be used for subscribers who are corporations, partnerships, limited liabilities, trusts or other types of business organizations.**

TO: ALCIVIA  
1401 Landmark Drive  
Cottage Grove, WI 53527

Ladies and Gentlemen:

The undersigned ("Subscriber") hereby irrevocably subscribes for Certificates of Indebtedness to be issued by ALCIVIA (the "Cooperative") in the following principal amount(s):

\$ \_\_\_\_\_ Demand (+5 Days' Notice)  
\$ \_\_\_\_\_ 3-Year Certificate of Indebtedness

Full name of Subscriber: \_\_\_\_\_  
Address of Subscriber's principal residence  
(must be located in Wisconsin): \_\_\_\_\_  
Subscriber's ALCIVIA account number: \_\_\_\_\_

**SUBSCRIBER REPRESENTS AND WARRANTS THAT THE ADDRESS SET FORTH ABOVE IS THE SUBSCRIBER'S PRINCIPAL RESIDENCE.**

Subscriber has been informed and understands that the Certificates of Indebtedness to be purchased under this Agreement have not been registered under the Securities Act of 1933, as amended, in reliance on the exemption for intrastate offerings contained in § 3(a)(11) of the Act. **SUBSCRIBER WARRANTS AND REPRESENTS THAT SUBSCRIBER IS A BONAFIDE RESIDENT OF THE STATE OF WISCONSIN AND THE ADDRESS SET FORTH ABOVE IS SUBSCRIBER'S PRINCIPAL RESIDENCE, AND THAT THIS SUBSCRIPTION AGREEMENT WAS DELIVERED TO AND EXECUTED BY SUBSCRIBER WITHIN THE STATE OF WISCONSIN.**

This Subscription is upon the terms and conditions contained in the Disclosure Statement dated \_\_\_\_\_, 20\_\_\_\_, the receipt of which is hereby acknowledged by the Subscriber.

Enclosed in payment of the Certificate of Indebtedness is a check payable to ALCIVIA in the amount set forth above.

It is understood that this Subscription is subject to acceptance by ALCIVIA, and that the Cooperative reserves the right to reject, reduce or allot the subscriptions received. Payment, or any portion thereof, not applied to the purchase of Certificates of Indebtedness will be refunded.

**The Subscriber also agrees, represents and warrants:**

(A) That the Subscriber has the financial ability to bear the economic risk of this investment, has adequate means of providing for current needs and contingencies, has no need for liquidity of the Certificate of Indebtedness being purchased.

(B) Certificates of Indebtedness payable on demand shall be payable five (5) days following the date that request for payment is received by the Cooperative. Partial withdrawals are not permitted.

(C) For 3-Year Certificates of Indebtedness, all principal and accrued interest shall be payable in one lump sum three years following the date of issuance of the Certificate. If the holder of a 3-Year Certificate of Indebtedness requests payment prior to the due date, the holder of the Certificate of Indebtedness shall pay to the Cooperative a withdrawal fee in an amount equal to six months of interest on the principal balance, at the interest rate specified in the Certificate. The Cooperative shall have the right to subtract the withdrawal fee from the amount remitted to the Customer. Partial withdrawals are not permitted. The withdrawal fee will be waived in the event the withdrawal occurs following the death of the Certificate holder.

(D) Subscriber has reviewed the merits of the purchase of the Certificates of Indebtedness with tax and legal counsel and other advisers to the extent that Subscriber has deemed advisable.

(E) Subscriber has received and reviewed the Disclosure Statement dated \_\_\_\_\_, 20\_\_\_\_, has been given the opportunity to ask questions of and receive answers from the management of the Cooperative, and has been afforded an opportunity to obtain any additional information the Subscriber has deemed necessary.

(F) Subscriber has evaluated the risks of purchasing Certificates of Indebtedness and has decided to purchase Certificates of Indebtedness totally upon the Subscriber's independent investigation.

(G) Subscriber understands that the Certificates of Indebtedness have not been registered under either federal or state laws, nor has any federal or state agency reviewed or approved the adequacy of the Disclosure Statement provided to Subscriber, and that the Certificates of Indebtedness are offered and sold pursuant to exemptions thereunder and that in this connection the Cooperative is relying on the accuracy of the Subscriber's representations as set forth in this Subscription Agreement.

(H) Subscriber understands that no federal or state agency has made any finding or determination as to the fairness for investment in, or any recommendation or endorsement of, Certificates of Indebtedness.

(I) Subscriber understands that the Certificates of Indebtedness are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

(J) Subscriber understands that the Certificates of Indebtedness are unsecured obligations of the Cooperative. The Certificates of Indebtedness are not secured by any mortgage or other collateral.



(K) Subscriber understands that in the event the Cooperative should dissolve, the Certificates of Indebtedness would not be paid until after the secured creditors, tax creditors and other priority claimants, and the cost of liquidation have been paid in full, and then only on a pro rata basis with the other unsecured creditors, and that there may be insufficient assets from which to pay the Certificates of Indebtedness.

(L) That no representations or warranties have been made to the undersigned by the Cooperative or any other person acting on behalf of the Cooperative, or any affiliate of them, other than the representations set forth herein or in the Disclosure Statement dated \_\_\_\_\_, 20\_\_\_\_.

(M) Subscriber is purchasing the Certificates of Indebtedness for Subscriber's own account, and not on behalf of anyone else.

(N) Subscriber understands and agrees that the Certificates of Indebtedness will be non-negotiable and may not be transferred by Subscriber except upon the written approval of the Cooperative or its counsel. Any attempted assignment or transfer in violation of this provision shall be null and void. For a period of six months from the date of sale by the Cooperative to Subscriber, any resale of the Certificates of Indebtedness shall be made only to persons who maintain their principal residence in the State of Wisconsin. Subscriber agrees not to transfer or assign the Certificates of Indebtedness without the Cooperative's prior written consent. Subscriber agrees that the Cooperative shall have the right to withhold its consent to any proposed transfer or assignment of the Certificate of Indebtedness for any reason.

(O) Subscriber agrees that any attempted or purported transfer of the Certificates of Indebtedness purchased under this Agreement in violation of the restrictions set forth herein, whether or not entered on the books of the Cooperative, shall be wholly void and Subscriber has been informed and understands that in attempting any such transfer, Subscriber may be in violation of the provisions of The Securities Act of 1933, as amended.

(P) Subscriber agrees that, with respect to Certificates of Indebtedness which are payable upon demand, that the Cooperative shall have the right to increase or decrease the interest rate payable on the Certificates of Deposit at any time, upon notice to Subscriber.

(Q) If at any time the holder of the Certificate of Indebtedness owes a debt to the Cooperative, the Cooperative is authorized to exercise a setoff by applying all or any portion of the balance of the Certificate of Indebtedness to the Certificate holder's indebtedness to the Cooperative.

(R) Subscriber understands that the Cooperative shall have the right to prepay at any time, in whole or in part, any of the Certificates of Indebtedness.

DATED: \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
*(Signature of Subscriber)*