

**IOWA LAKES ELECTRIC COOPERATIVE
APPLICATION FOR PAYMENT OF
DEFERRED PATRONAGE DIVIDENDS**

The undersigned, being the duly appointed, qualified, and acting executor or administrator of _____ is now pending in the Iowa District Court for _____ County, Iowa, docketed as Probate No. _____, hereby makes application for payment of deferred patronage dividends previously allocated to _____ by Iowa Lakes Electric Cooperative and/or one of its predecessor cooperatives. In support of said application, the undersigned states as follows:

1. The decedent was a member of Iowa Lakes Electric Cooperative.
2. The undersigned has proper authority to represent the heirs and beneficiaries of the decedent in making this application and will provide for the distribution of deferred patronage dividends to said heirs and beneficiaries.
3. The undersigned acknowledges that this application is for the payment of deferred patronage dividends outside the normal sequence of the payment of such dividends to the Cooperative's members. The undersigned further acknowledges that this application is subject to the discretionary approval of the Board of Directors of Iowa Lakes Electric Cooperative.
4. The undersigned voluntarily agrees that in lieu of normal retirement, the amount of deferred patronage dividends paid to this estate may be reduced in amount from the total patronage allocated to the decedent in order to reflect the current value of the said allocation according to the discount rate approved by the Board of Directors of Iowa Lakes Electric Cooperative.
5. The undersigned does hereby release Iowa Lakes Electric Cooperative, and its successors and assigns, from any and all liability arising from the making of this application, and further agrees to indemnify and hold harmless IOWA LAKES ELECTRIC COOPERATIVE, and its successors and assigns, from any and all liability arising therefrom.

Dated this _____ day of _____.

_____ as Executor/Administrator of the Estate of _____

Mailing Address: _____

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STATE OF _____ COUNTY OF _____

On this _____ day of _____, before me, the undersigned Notary Public in and for the said county and state personally appeared _____, to me personally known, who being by me duly sworn, did say that _____ is the executor/administrator of the estate of _____, and that the foregoing application was signed by the said _____ on behalf of said estate, and that the said _____ acknowledged that the execution of said instrument to be in voluntary act and deed.

(SEAL)

NOTARY PUBLIC IN AND FOR THE STATE OF _____