

LOAN ACCOUNT

INSTRUMENT CREATING A JOINT TENANCY WITH THE  
RIGHT AND INCIDENT OF SURVIVORSHIP

The undersigned hereby open and establish a joint loan account with Seafood Producers Cooperative bearing No. \_\_\_\_ . Seafood Producers Cooperative is hereby authorized to recognize any one of the signatures subscribed hereto in the payment of funds or the transaction of any business concerning said account. The joint owners of this account, being the undersigned, hereby agree with each other and with said Seafood Producers Cooperative, that all sums now on deposit in said account or hereafter paid in to said account, together with all accumulations thereon, are and shall be owned by the undersigned as joint tenants with right of survivorship and the interest created is a joint tenancy; and are and shall be subject to the withdrawal by or receipt of any one of the undersigned and payment to any one of the undersigned or the survivor or survivors shall be valid and discharge said Seafood Producers Cooperative from any liability for any such payment. Without limiting the generality of the preceding, it is specifically agreed that the death or other disability of any of the undersigned shall not affect the right of any other of the undersigned to withdraw the entire amount in said account.

It is acknowledged by each of the undersigned that the account herein described is held subject to the Articles of Association, Bylaws, and Rules and Regulations of Seafood Producers Cooperative, and all amendments thereto from time-to-time in effect.

The acceptance by Seafood Producers Cooperative of this instrument when completed by all others as the current and controlling contract concerning the described account, will constitute the acceptance by Seafood Producers Cooperative of this contract and agreement without the necessity of its signature.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20

Signature \_\_\_\_\_ Address \_\_\_\_\_

Signature \_\_\_\_\_ Address \_\_\_\_\_