

COOPERATIVE ASSOCIATION ACT
S.B.C. 1999, c.28

MEMORANDUM OF ASSOCIATION
O.U.R. Ecovillage Cooperative
Revised and Approved Sept.30, 2013

1. The name of the association is O.U.R. Ecovillage Cooperative.
2. The purpose of O.U.R. Ecovillage Cooperative is to acquire and manage lands and properties in a creative and sustainable manner.

We aspire to create products and services that will be a positive contribution to, and will build upon our goal of creating, promoting and demonstrating sustainable community.

3. Membership shares have a par value of \$5,000. The Association may issue an unlimited number of membership shares.
4. The liability of a member of the Association is limited in accordance with the Cooperative Association Act.
5. The association is a Community Service Cooperative, and as such is subject to section 178.1 of the Act. The organization shall be carried on without purpose of gain for its members, and any profits or other gains to the organization shall be used in promoting its objectives. The Association shall not distribute profits to its proprietors, members, shareholders, trustees or settlers, both during its lifetime and on its dissolution.
6. If the association is dissolved or wound up, its property, after satisfaction of its liabilities and the costs, charges and expenses properly incurred in the dissolution or winding up, must be transferred to or distributed among one or more of the following organizations: (a) a community service cooperative, or (b) a charitable organization registered under the Income Tax Act (Canada). This is an unalterable provision - Section 178.1(4) of the Cooperative Association Act.