

COOPERATIVE ASSOCIATION ACT
MEMORANDUM OF ASSOCIATION

1. The name of the Association is Hub City Cycles Community Cooperative.
2. The purpose of the Association is to be a resource that nourishes the neighbourhoods in and around downtown Nanaimo by providing affordable bicycle-centric services and advocacy that build, empower and support healthy and sustainable communities, providing a safe and welcoming space for people to come to learn, share skills and network with other community members.
3. The authorized share capital shall consist of an unlimited number of membership shares with a par value of five dollars (\$5.00).
4. The Association will not issue investment shares.
5. The liability of a member or investment shareholder of the Association is limited in accordance with the Cooperative Association Act.
6. Pursuant to Section 178.1 of the Act, the association is a community service cooperative. No part of the property of the association shall be paid or distributed to its members during its existence or on dissolution. On dissolution, after satisfaction of its liabilities, costs, charges and expenses properly incurred in the dissolution or winding up, all remaining assets shall be transferred to or distributed among one or more other organizations that are
 - 6.1. A community service cooperative, or
 - 6.2. A charitable organization, so registered under the Income Tax Act (Canada).
7. Clauses 4, 6 and 7 of this memorandum may not be altered or removed.

We, the persons whose names and addresses are listed below, desire to be formed into an incorporated association under the Cooperative Association Act and by our signatures subscribe to the number and class of shares set opposite our respective names.

Name and Street Address	Membership shares taken	Signature(s)
Jawn Lafratta 1-695 Franklyn St Nanaimo, BC V9R 2Y1	20	
Justin Francis 120 Pirates Lane Nanaimo, BC V9R 6R1	20	
Keegan Metheringham 494 Hamilton St Nanaimo, BC V9R 1N4	20	
Total Shares Taken	60	

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Signature of Witness

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Location:.....

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Name of Witness

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Address of witness

Date
[month, day, year]