



**DISCOUNTED PATRONAGE AGREEMENT
(Payment in year following death)**

WHEREAS, _____ ("Member") is a deceased natural person who was a member of Southwest Iowa Rural Electric Cooperative (SWIREC); and,

WHEREAS, _____ ("Representative") is the duly appointed, qualified and acting executor or administrator of the estate of Member, or the natural heir or beneficiary of the Member's Estate, and has, pursuant to SWIREC's Bylaws, requested payment of all deferred patronage dividends allocated by SWIREC to Member; and,

WHEREAS, SWIREC is willing to make such payment pursuant to the terms and conditions set forth in this Agreement and Assignment and consistent with SWIREC's policy on payment of patronage to estates;

IT IS, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS SET FORTH HEREIN, AGREED BY AND BETWEEN SWIREC AND REPRESENTATIVE AS FOLLOWS:

1. Representative, as executor or administrator of said estate, natural heir, or beneficiary hereby applies to SWIREC for payment of all deferred patronage dividends allocated to Member through date of death and cessation of membership.
2. SWIREC hereby agrees to make payment of all deferred patronage dividends, pursuant to the provisions of its Bylaws, and cooperative policies, through the year ended December 31, 20____.
3. Representative represents that he or she is the duly appointed, qualified and acting executor or administrator of the estate of Member, or that he or she is the natural heir or beneficiary of the estate, and that he or she has full and complete authority to make this request and to enter into this agreement for and on behalf of the estate of Member, and that he or she further agrees to indemnify and hold SWIREC harmless from and against all liability for any and all claims or demands for payment of the deferred patronage dividends which are the subject of this agreement that may be made by third parties.

4. Representative agrees that the full and complete amount of \$_____ allocated to the Member, which would ordinarily be payable over time; however, which amount is being paid now due to the death of the Member, shall be discounted to_____ (may vary due to rounding) in order to permit payment presently pursuant to the terms of this Agreement and the Representative hereby acknowledges receipt of payment of said amount for and on behalf of the decedent.

EXECUTED this _____ day of _____, 20____.

(Signature)
Executor, Administrator, Beneficiary or
Heir of the Estate of

(Address)

Southwest Iowa Rural Electric Cooperative

By _____

NOTE: Please complete this form and sign where indicated and return to the office along with a copy of the death certificate and a copy of either Letter of Appointment or a copy of the Will that states who the executor of the Estate is.