

**RESTATED ARTICLES OF INCORPORATION
OF
GREENTREE COOPERATIVE**

Pursuant to the provisions of Act 162, Public Acts of 1982, the undersigned corporation executes the following Restated Articles of Incorporation:

1. The present name of the corporation is GreenTree Cooperative.
2. The identification number assigned by the bureau is 708-460.
3. All former names of the corporation are: Mt. Pleasant Food Cooperative.
4. The date of filing the original Articles of Incorporation was March 21, 1979.

The following Restated Articles of Incorporation supersede all prior amendments and restatements of the Articles of Incorporation and shall be the Articles of Incorporation for the corporation:

ARTICLE I - NAME

The name of this corporation is GreenTree Cooperative (the "Corporation").

ARTICLE II - REGISTERED OFFICE AND RESIDENT AGENT

- 2.1. Registered Office. The street address of the registered office is 214 N. Franklin St., Mt. Pleasant, MI 48858.
- 2.2. Resident Agent. The name of the resident agent at the registered office is Sarah Christensen.

ARTICLE III - PURPOSE

- 3.1. Purpose. The purpose or purposes for which the Corporation is organized are to:
 - a. Operate a consumer cooperative, including, but not limited to, a retail grocery store, which provides its membership and community with food, goods, and services with consideration of source, quality, and price, and with the general goal of enhancing quality of life;
 - b. Work in harmony with other cooperatives locally, nationally, and internationally;
 - c. Educate consumers and members in the principles of cooperation; and
 - d. Do all things permitted to be done by nonprofit cooperatives under the laws of the State of Michigan, so long as such things are not inconsistent with these purposes.

3.2. Powers. The Corporation is a nonprofit corporation organized as a consumer cooperative under the Michigan Nonprofit Corporation Act. The Corporation has all powers and rights conferred on consumer cooperatives by the Michigan Nonprofit Corporation Act.

ARTICLE IV - DURATION

The period of duration of the Corporation shall be perpetual.

ARTICLE V - ORGANIZATIONAL STRUCTURE

5.1. Nonstock Basis. The Corporation is organized on a membership basis without capital stock.

5.2. Statement of Asset Value. The Corporation’s real and personal property is located in Isabella County, Michigan and includes:

Description	Value (12/31/14)
Cash	\$66,831.72
Inventory	\$95,619.78
Equipment and fixtures	\$137,825.62
Building	\$115,543.02

- 5.3. General Scheme of Financing. The Corporation will be financed from:
- a. Retail sales for the operation of a retail grocery store;
 - b. The receipt of membership fees and the collection of membership capital;
 - c. Fundraising activities and grants;
 - d. Loans obtained by the Corporation from members or third parties;
 - e. The sale of nonvoting investment certificates, bonds, and similar securities and financial instruments, and
 - f. Any other financing activities permitted by law.

ARTICLE VI - MEMBERSHIP ELIGIBILITY

The requirements for membership in the Corporation are set forth in the Bylaws.

ARTICLE VII - BOARD OF DIRECTORS

The business and affairs of the Corporation will be managed by a Board of Directors. The number, term, and qualifications of the Directors are set forth in the Bylaws. The Board shall direct the affairs of the Corporation and may do all those acts on behalf of the Corporation necessary for its administration and operation, except those acts reserved in the Bylaws or by law to the Members.

ARTICLE VIII - LIMITATION ON DIRECTOR LIABILITY

8.1. Director and Officer Liability. A director and a volunteer officer shall not be personally liable to the Corporation or its members for monetary damages for a breach of the director's or volunteer officer's fiduciary duty as a director or volunteer officer, except liability for:

- a. The amount of a financial benefit received by a director or volunteer officer to which he or she is not entitled.
- b. Intentional infliction of harm on the corporation, its shareholders, or members.
- c. A violation of Section 551 of the Michigan Nonprofit Corporation Act (the "Act").
- d. An intentional criminal act.
- e. A liability imposed under Section 497(a) of the Act..

8.2. Assumption of Volunteer Liability. The Corporation assumes all liability to any person for the acts or omissions of a volunteer director, volunteer officer, or other volunteer occurring on or after the effective date of this article, provided that all of the following conditions are met:

- a. The volunteer was acting or reasonably believed that he or she was acting within the scope of his or her authority.
- b. The volunteer was acting in good faith.
- c. The volunteer's conduct did not amount to gross negligence or willful and wanton misconduct.
- d. The volunteer's conduct was not an intentional tort.
- e. The volunteer's conduct was not a tort arising out of the ownership, maintenance or use of a motor vehicle for which tort liability may be imposed under Section 3135 of the Insurance Code of 1956, Act No. 218 of the Public Acts of 1956.

8.3. Amendment of Liability Law. For purposes of this article, a volunteer director shall mean a director who does not receive anything of more than nominal value from the Corporation for serving as a director other than reasonable per diem compensation and reimbursement for actual, reasonable, and necessary expenses incurred by the director in his or her capacity as a director.

For purposes of this article, a volunteer officer shall mean an officer who does not receive anything of more than nominal value from the Corporation for serving as an officer other than reimbursement for expenses actually incurred by the officer in his or her capacity as an officer.

In the event the Act is amended after the filing of this article of the Articles of Incorporation with the Michigan Department of Licensing and Regulatory Affairs, Bureau of Commercial Services to authorize corporate action further eliminating or limiting the personal liability of volunteers, then the liability of volunteers of the Corporation shall be eliminated or limited to the fullest extent permitted by the Act, as so amended, except to the extent such limitation or elimination is inconsistent with the status of the Corporation as a nonprofit corporation.

Any repeal, modification or adoption of any provision in these Articles of Incorporation inconsistent with this article shall not adversely affect any right or protection of a volunteer of the Corporation existing at the time of such repeal, modification or adoption.

ARTICLE IX - DISSOLUTION

Upon dissolution, the assets of the Corporation shall be distributed in the manner prescribed in Section 1183 of the Act.

These Restated Articles of Incorporation were duly adopted on the _____ day of _____, 2015, in accordance with the provisions of Section 642 of the Act and were duly adopted by the necessary affirmative votes of the Members of the Corporation.

The undersigned, being an authorized representative of the Corporation has signed these Restated Articles of Incorporation on this _____ day of _____, 2015.

GREENTREE COOPERATIVE

By: _____
Jay Fields, Chairperson of Board