



Phone: 229-377-4182  
1499 U.S. Highway 84 W

Fax: 229-377-7176  
P.O. Box 270

Member #: \_\_\_\_\_  
Email: [custsvc@gradyemc.com](mailto:custsvc@gradyemc.com)  
Cairo, GA 39828

## Capital Credit Application Checklist:

<b>To do:</b>	<ol style="list-style-type: none"><li>1. Close all Grady EMC accounts remaining open in the deceased member's name.</li><li>2. Make arrangements for the payment on the member's final bill or any outstanding amounts due to the cooperative.</li></ol>
<b>Submit to Grady EMC:</b>	<ul style="list-style-type: none"><li>• Application</li><li>• Copy of death certificate</li><li>• Copy of obituary</li><li>• Picture I.D. of everyone who is applying</li><li>• Must submit copy of the will (showing page appointing executor of estate)</li><li>• Must have all signatures notarized</li></ul>



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GRADY ELECTRIC MEMBERSHIP CORPORATION  
APPLICATION BY PERSONAL REPRESENTATIVE, EXECUTOR OR  
ADMINISTRATOR OF THE ESTATE OF A DECEASED MEMBER FOR REFUND OF  
PATRONAGE CAPITAL CREDITS

If there **IS** a will (testate), please fill out section below:

GEORGIA, GRADY COUNTY:

The petition of \_\_\_\_\_  
(Applicant's name(s))

respectfully shows that on the \_\_\_\_\_ day of \_\_\_\_\_,  
\_\_\_\_\_  
(Deceased member's name)

of \_\_\_\_\_  
(Deceased member's address)

a member and patron of Grady Electric Membership Corporation (GEMC), died \_\_\_\_\_  
(Testate or intestate)

and the undersigned is \_\_\_\_\_  
(Executor, administrator, or personal representatives)

of the estate of the deceased member. Applicant attached hereto a certified copy of \_\_\_\_\_  
(Letters testamentary or letters of administration)

certified within sixty days of this application by the Court having jurisdiction of the estate of the deceased member, and petitioner show that said appointment is still in full force and effect.

Petitioner requests that Grady Electric Membership Corporation refund to the petitioner as personal representative, executor, or administrator, of the member's estate, such patronage capital credits (patronage) as owned by the deceased member.



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APPLICATION BY PERSONAL REPRESENTATIVE, EXECUTOR OR  
ADMINISTRATOR OF THE ESTATE OF A DECEASED MEMBER FOR REFUND OF  
PATRONAGE CAPITAL CREDITS

If there is **NOT** a will (intestate), please fill out section below:

GEORGIA, GRADY COUNTY:

The petition of \_\_\_\_\_  
(Applicant's name(s))

respectfully shows that on the \_\_\_\_\_ day of \_\_\_\_\_,

\_\_\_\_\_

(Deceased member's name)  
of \_\_\_\_\_  
(Deceased member's address)

A patron and member of Grady Electric Membership Corporation (GEMC), died intestate, and that there has been no administration on the estate of said deceased member, and that there is no application for administration pending, and there has been no order declaring no administration necessary on said estate, and no such application is pending, either in this or any other state.

The applicant(s) further states that: (Check one)

- \_\_\_\_\_ Applicant is the sole surviving spouse of said deceased patron.
- \_\_\_\_\_ The said deceased patron had no surviving spouse, and applicant (s) is (are) the surviving child (ren) of the deceased patron, and there are no other surviving children of said decedent.
- \_\_\_\_\_ The said deceased patron had no surviving spouse, and no surviving children, and applicant (s) is (are) the surviving parent (s) of the deceased. (if only one applicant, then the other parent is deceased).
- \_\_\_\_\_ The said deceased patron had no surviving spouse, no surviving children and no surviving parents, and applicant (s) is (are) the surviving brother (s) and / or sister (s) and there are no other surviving brothers and sisters of said decedent.

Each applicant requests that Grady Electric Membership Corporation refund to the applicant such patronage capital credits (patronage) as owned by the deceased member.



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Petitioner(s) acknowledges and agrees that GEMC will discount the assigned value of the patronage as set on the books of GEMC to its present value based on the percentages and formula as set and approved by the Board of Directors. Petitioner further acknowledges and agrees that any patronage unassigned for the current year will not be paid, and that the value of any assigned patronage from associated organizations of GEMC which have not been paid to GEMC will not be paid. ANY SUCH AMOUNTS RESULTING FROM DISCOUNTS TO PRESENT VALUE, PATRONAGE NOT ASSIGNED FOR CURRENT YEAR, OR THE VALUE OF ASSIGNED PATRONAGE FROM ASSOCIATED ORGANIZATIONS, ALL AS SET OUT IN THIS PARAGRAPH, IS HEREBY TRANSFERRED AND CONTRIBUTED BY PETITIONER TO GEMC AS DONATED CAPITAL, AND PETITIONER SHALL HAVE NO FURTHER INTEREST THEREIN.

In accordance with the cooperative's bylaws, GEMC has the right to deduct any unpaid amounts owed to the cooperative by the deceased member from the amount of the capital credit refund before the payment is made.

Wherefore, each petitioner under the penalty of perjury swears that the foregoing statements are true and correct, and that petitioner(s) is (are) entitled to receive the proceeds of any refund of capital credits of the deceased member as shown herein and hereby request(s) Grady Electric Membership Corporation to issue to applicant(s) the said proceeds.

Sworn and subscribed before me,

This \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Applicant Signature: \_\_\_\_\_  
Address: \_\_\_\_\_

\_\_\_\_\_  
Notary Public, \_\_\_\_\_ County  
My Commission Expires: \_\_\_\_\_  
(AFFIX SEAL)

Sworn and subscribed before me,

This \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Applicant Signature: \_\_\_\_\_  
Address: \_\_\_\_\_

\_\_\_\_\_  
Notary Public, \_\_\_\_\_ County  
My Commission Expires: \_\_\_\_\_  
(AFFIX SEAL)

Sworn and subscribed before me,

This \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Applicant Signature: \_\_\_\_\_  
Address: \_\_\_\_\_

\_\_\_\_\_  
Notary Public, \_\_\_\_\_ County  
My Commission Expires: \_\_\_\_\_  
(AFFIX SEAL)



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### **POLICY ON REFUND OF PATRONAGE CAPITAL CREDITS OR CAPITAL ACCOUNTS OF A DECEASED MEMBER WHO WAS A NATURAL PERSON**

- The Co-op must determine if the deceased member died testate (with will) or intestate (without will).
- The applicable By-Law of Grady Electric Membership Corporation is Section 8.8. Patronage Capital-Early Distribution to Estates or Representatives of Deceased Members.
- The applicable Georgia Law is O.C.G.A. #46-3-341, copy of which is attached hereto.

Payment would come in the following order and having the priority as follows, to-wit:

1. The executor and / or personal representative of the last will and testament of the deceased member. Proof of this must be submitted in the form of a certified copy of letters testamentary, dated within sixty days of the request.
2. The administrator or personal representative of the deceased member, if intestate (without a will). Proof of this must be submitted in the form of a certified copy of letters of administration, dated within sixty days of the request. Note: Payments to one or two above can be in any amount.
3. If the member dies intestate, and the amount to be paid is \$2500.00 or less, then payment shall be made to the persons listed below and according to the priority indicated:
  - To the surviving spouse of the deceased member;
  - If no surviving spouse, then to the surviving children of the member, pro rata;
  - If no surviving spouse and no surviving children then to the surviving mother and father of the decedent, pro rata;
  - If no surviving spouse, children, or parent, then to the surviving brothers and sisters of the decedent, pro rata.
4. If the member dies intestate, and the payment to be made for the deceased member's estate is above \$2500.00, then an administrator must be appointed for the estate, and the requirements of No. 2 above shall be met.

### **FORMS FOR APPLICATION**

All applications for the refund of patronage of capital credits shall be substantially in accordance with applicable forms approved by the Co-op.

### **PRIORITY OF REQUEST**

Grady Electric Membership Corporation shall keep a record of the receipt of applications for refund of patronage capital credits, and payments shall be made in the order in which the request are received by Grady, provided however the board of directors in any given year. Any such request not paid in any given year shall be carried forward and shall be paid prior to subsequent requests.

### **FUNDS ALLOCATION**

There shall be no requirement of obligations that funds be allocated with which to pay or refund patronage capital credits or capital accounts of deceased members. The Board of Directors, at its discretion, may periodically allocate specified sums of money, which shall be used and disbursed by management pursuant to this policy.



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**O.C.G.A. 46-3-341. Return of revenues upon death of member**

- a) Unless the by laws otherwise provide, upon the death of a member of former member who is a natural person, the board of directors shall have authority, but shall not be required, to pay revenues allocated, but not previously paid to that member or former member.
- b) If the member or former member dies testate such payments shall be made to the person who is the executor of the estate of the decedent at the time of the payment.
- c) If the member of former member dies intestate and the electric membership corporation is provided a copy of letters of administration for the estate of the decedent, such payments shall be made to the administrator of the estate named there in.
- d) If the member or former member dies intestate and the electric membership corporation is not provided a copy of letters of administration of the estate of the deceased and such payment is \$2500.00 or less, such payment shall be made to the persons listed below and according to the priority indicated.
  - 1) To the surviving spouse of the decedent;
  - 2) If no surviving spouse, then to the surviving children of the decedent, pro rata;
  - 3) If no surviving children, then to the surviving mother and father of the decedent, pro rata;
  - 4) If no surviving parent, then to the surviving brothers and sisters of the decedent, pro rata.
- e) If the member or former member dies intestate and the electric membership corporation is not provided a copy of the letters of administration and such payment is greater than \$2500.00, such payment shall be made to the person entitled thereto under the laws of descent and distribution of this state.
- f) Payment to the persons listed in subsections (b) through (e) of this code section shall operate as a complete acquittal and discharge to the electric membership corporation from any action, claim, or demand of whatever nature for the amount so paid by any heir distributee, or creditor of the decedent or any other person. Payment to such persons is authorized to be made as provided in subsections (d) and (e) of this Code section without the administration of the estate of the decedent and without the necessity of obtaining an order that no administration is necessary. Ga. L. 1971, p. 760, § 1; Code 1933, § 34C-802, enacted by Ga. L. 1981, p. 1587, § 1.