

## THE MEMBER'S AGREEMENT

These agreements are the basis for a contract between you and the other Saugeen Trading Community Members

1. The SAUGEEN TRADING COMMUNITY is a non-profit group. Its rights and authority are invested in the CORE GROUP who act as agents for the members.
2. THE MAIN FUNCTION of the STC is to provide a service that allows members to exchange information and to trade among themselves. STC maintains accounts of that trading for the benefit of all members.
3. A SAUGEEN BUCK (saubuck or SB) is considered to represent the same value as a Canadian dollar.
4. MEMBERS undertake to trade wholly or partly in saubucks. Members are NOT obliged to make a trade.
5. THE CORE GROUP will record a transaction (trade) in saubucks by crediting or debiting an account when the seller (as agreed between buyer and seller) registers the trade my email, mail, phone (trade line) or on a Market Day sheet.
6. THE CORE GROUP may decline to record a transaction that they regard as inappropriate for legal or other reasons.
7. DETAILS of STC accounts are not given out to members. You can however confirm a member's account number.
8. MEMBERS are accountable for any taxes owing Revenue Canada. STC has no obligation or liability to collect taxes or report to Revenue Canada for any reason.
9. The STC is not responsible for the value, condition, or quality of goods or services traded by members. However, the Core Group will take action to safeguard other members in the future if necessary.
10. THE CORE GROUP is authorized to levy saubuck charges on members' accounts to offset administration costs. In addition, there is a initial membership fee and an annual fee payable in Canadian dollars. The Core Group, in consultation with the members at the Annual General Meeting, assesses and confirms the rates.
11. THE CORE GROUP may act on behalf of the membership to seek explanation, payment or satisfaction from any member whose account or actions are considered contrary to the interest of the other members. In the last resort, they may remove a member from the system. IF a person's membership is revoked, that person immediately becomes responsible for settling any debt in Canadian dollars. If they have a credit it must be spent, given away to another member or forfeited. The STC does not exchange saubucks for Canadian dollars. THE CORE GROUP is empowered to pursue legal action if necessary, to obtain satisfaction from a member or former member.
12. IN THE EVENT OF A DISPUTE among members regarding goods purchased or services rendered, and if their differences cannot be resolved within three months, one or both of the disputing parties may contact the Core Group and ask for mediation. The Core Group will establish a mediation panel comprised of one member nominated by each disputing party from the general membership and one panel chair, appointed by the Core Group. Each member of the panel will have one vote. A meeting will be arranged in consultation with the disputing parties. The panel's decision will be binding. Any costs relating to the dispute will be divided equally among the disputing parties.
13. In the case of a BUSINESS joining the STC, a person must sign the agreement as its legal representative.
14. THE DEBT LIMIT is set at 250 saubucks in the first year and/or until a trading record has been established. After that, the debt limit is set at 1000 saubucks. This limit will be monitored by the Core Group and may be extended by negotiation. A member who has reached the debt ceiling will be reminded to hold off saubuck purchases until their debt is reduced.
15. TO RESIGN FROM STC for any reason, a member must inform the Core Group. If their account is in debt, it needs to be settled in Canadian dollars within 2 months. If their account is in credit, that amount must be spent or donated to another member within two months of their resignation or the amount will be forfeited to the system. A MEMBER who is leaving the STC trading area will need to resign in most cases and settle their account by the same procedure.

In consideration of my being accepted as a member, I agree to abide by this legally binding member's agreement.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_