

MADISON COUNTY FREEDOM
FUND

THE SUM OF \$500.00 IS BEING LENT TO THE MADISON COUNTY COMMUNITY BY THE COUNCIL OF FEDERATED ORGANIZATIONS (COFO). THE \$500.00 IS BEING LENT TO FORM A FREEDOM FUND FOR MADISON COUNTY.

THE MADISON COUNTY FREEDOM FUND IS AVAILABLE FOR MADISON COUNTY RESIDENTS TO BORROW FROM IF THEY AGREE TO THE STATEMENT AND INDICATE SO BY SIGNING BELOW.

STATEMENT OF AGREEMENT

1) We the undersigned do hereby recognize the establishment of a Madison County Freedom Fund by the Council of Federated Organizations.

2) We agree to be responsible for the money that the Council of Federated Organizations (COFO) has put into the FREEDOM FUND.

3) We agree to lend the money to the residents of Madison County who sign the Statement of Agreement.

4) We agree that the decision making body in regard to who should get loans, what amounts should be lent and the time period for which a loan should be made is the signers of the Statement of Agreement.

5) We agree that a majority of the Statement of Agreement can render decisions for the signers of the Statement of Agreement.

6) We agree that the signers of the Statement of Agreement shall meet once a month with two-thirds of the total number of signers of the Statement of Agreement constituting a quorum.

7) We agree that any resident of Madison County can become a signer verbally at a monthly meeting of the signers of the Statement of Agreement and having a majority of these signers present accepting or rejecting him (or her).

8) We agree as signers of the Statement of Agreement to contribute to the Freedom Fund; five dollars (\$5.00) every three months (twenty /\$20./ dollars a year).

9) We agree that any signer of the Statement of Agreement can have his name removed from the signers of the Statement of Agreement and can remove the sum of money he has contributed to the Freedom Fund by giving his fellow signers of the Statement of Agreement thirty (30) days notice.

10) We agree that the Council of Federated Organizations is a signer of the Statement of Agreement and that the Executive Committee of that organization may designate one person from time to time to sit in on the monthly meetings of the signers of the Statement of Agreement with the voting rights that the other signers of the Statement of Agreement possess.

11) We agree that the Statement of Agreement can be added to if two-thirds (2/3) of the total signers agree to such addition.

Sept. 9, 1964

(continued)