

Please read instructions on reverse side before completing application.

PLEASE TYPE

STATE OF WYOMING
SECRETARY OF STATE
State Capitol
Cheyenne, Wyoming 82002

FILED
OCT 12 1989 2 56 772
WYOMING
SECRETARY OF STATE

APPLICATION FOR REGISTRATION OF TRADEMARK OR SERVICE MARK

1. BE IT KNOWN THAT THE APPLICANT National Bank for Cooperatives has heretofore adopted and used a certain trademark and hereby makes application for registration of such trademark.
2. Business address of applicant is: 5500 South Quebec Street,
Englewood, Colorado 80111
3. Mailing address of applicant is: P.O. Box 5110, Denver, Colorado 80217
4. Applicant is: (a) individual (b) partnership (c) a corporation (d) other
(CIRCLE ANSWER) If (b) give names and address of partners: _____

If (c) show when and where incorporated (State) UNITED STATES (Date) 1/1/89
If (d) explain: a federally chartered banking association, chartered by

5. Provide a written description of trademark or service mark. Your description must include all words, names, symbols, devices and designs which the applicant wishes to be included within the mark. You may attach a separate sheet if needed; however, you must describe the trademark completely. COBANK
6. Provide the class number and title of the goods or services (see reverse) USE ONLY ONE CLASS CODE PER REGISTRATION. 102 Insurance and financial
7. Provide a brief description of the goods or services within the class (i.e., what your product is, or what service you provide.)
banking services
8. List the mode or manner in which the mark is used to identify the goods or services (e.g., GOODS-labels on cans, bags, wrappers, etc.; tags, nameplates affixed directly to product; SERVICES-labels on laundry bags, advertising, window signs, etc.) on brochures describing the
services and on signage
9. Date of first use by applicant or predecessor:
(a) Anywhere January 12, 1989 THE MARK MUST HAVE BEEN USED
(b) In THIS State January 12, 1989 BEFORE IT MAY BE REGISTERED
10. THREE specimens or facsimiles of the mark AS IT IS ACTUALLY USED must accompany this application.

State of COLORADO

County of Adams

has signed and sworn

COBANK

Kenneth T. Sullivan, being first duly sworn,
deposes and says that he is Sr. Vice President of the applicant and
(title)

makes this affidavit on behalf of the applicant. He has read the above application, and the facts set out therein are true; he believes the applicant to be the owner of the mark sought to be registered; to his best knowledge and belief no other person, firm, corporation or association has the right to use said mark in this State, either in the identical form or in such near resemblance thereto as might be calculated to deceive.

Date: 9/5/89 Signature: Signature available on original document

Subscribed and sworn to before me this 5 day of September, 1989.

SEAL

Laurel L. Davis
(Notary Public)

My commission expires: 8/10/92

D C 6 0

LAW OFFICES
TOWNSEND AND TOWNSEND KHOURIE AND CREW
PATENTS, TRADEMARKS, COPYRIGHTS, ANTITRUST

PALO ALTO OFFICE
379 LYTTON AVENUE
PALO ALTO, CA 94301
(415) 326-2400

1200 SEVENTEENTH STREET
SUITE 1000
DENVER, CO 80202
PHONE (303) 571-4000
FAX (303) 571-4321

SAN FRANCISCO OFFICE
ONE MARKET PLAZA
SAN FRANCISCO, CA 94105
(415) 543-9600

89-256772 TM

May 2, 1995

Secretary of State
State Capitol
Cheyenne, WY 82002-0020


Re: Wyoming Service Mark Registration No. 256772
for "COBANK"
Our File No. 017208-000400US

Dear Madam:

As detailed in the enclosed letter, the registrant of the above-identified registration should be amended to reflect ownership by CoBank, ACB. Since this change is due to a merger, we understand that no filing fees are required.

Please return confirmation of this amendment to us in the enclosed preaddressed stamped envelope. If you have any questions regarding this matter, please contact us.

Sincerely,


Signature available on original document

Lesley Witt Craig

LC/cr

Enclosures

55 MAY 4 1995
RECEIVED
SECRETARY OF STATE
WYOMING

CoBank, ACB
5500 South Quebec
Englewood, CO 80111

April 24, 1995

Secretary of State
State Capitol
Cheyenne, WY 82002-0020

Re: Wyoming Service Mark Registration No. 256772
for "COBANK"
Our Attorney File No. 017208-000400US

Dear Madam:

National Bank for Cooperatives is the registrant of Service Mark Registration No. 256772 for "COBANK" (a copy of the registration is enclosed). National Bank for Cooperatives recently merged with the Farm Credit Bank of Springfield and the Springfield Bank for Cooperatives. The new entity is legally chartered to do business as CoBank, ACB (a copy of the charter evidencing the merger is enclosed for your information).

CoBank, ACB intends to continue use of the service mark "COBANK" in Wyoming. In view of the merger, we request that the name of the owner be amended to reflect ownership by CoBank, ACB. The address and all other information on the registration will remain the same. We understand that this letter of explanation should be sufficient to complete this change in ownership.

Please confirm that the change in ownership has been recorded by returning confirmation to our attorney, Lesley Craig, in the enclosed preaddressed, stamped envelope. Or, if further documentation is required, please contact Mrs. Craig at (303) 571-4000.

Sincerely,

CoBank, ACB

Signature available on original document

Allan S. Kantrowicz
Senior Vice President,
General Counsel

Enclosures

PLEASE TYPE

STATE OF WYOMING
SECRETARY OF STATE
State Capitol
Cheyenne, Wyoming 82002

FILED
OCT 12 1989 256772
SECRETARY OF STATE

APPLICATION FOR REGISTRATION OF TRADEMARK OR SERVICE MARK

1. BE IT KNOWN THAT THE APPLICANT National Bank for Cooperatives has heretofore adopted and used a certain trademark and hereby makes application for registration of such trademark.
2. Business address of applicant is: 5500 South Quebec Street, Englewood, Colorado 80111
3. Mailing address of applicant is: P.O. Box 5110, Denver, Colorado 80217
4. Applicant is: (a) individual (b) partnership (c) a corporation (d) other (CIRCLE ANSWER) If (b) give names and address of partners: _____
If (c) show when and where incorporated (State) United States (Date) 1/1/89
If (d) explain: a federally chartered banking association, chartered by The Farm Credit Administration
5. Provide a written description of trademark or service mark. Your description must include all words, names, symbols, devices and designs which the applicant wishes to be included within the mark. You may attach a separate sheet if needed; however, you must describe the trademark completely. COBANK
6. Provide the class number and title of the goods or services (see reverse) USE ONLY ONE CLASS CODE PER REGISTRATION. 102 Insurance and financial
7. Provide a brief description of the goods or services within the class (i.e., what your product is, or what service you provide.) banking services
8. List the mode or manner in which the mark is used to identify the goods or services (e.g., GOODS-labels on cans, bags, wrappers, etc.; tags, nameplates affixed directly to product; SERVICES-labels on laundry bags, advertising, window signs, etc.) on brochures describing the services and on signage
9. Date of first use by applicant or predecessor:
(a) Anywhere January 12, 1989 THE MARK MUST HAVE BEEN USED
(b) IN THIS State January 12, 1989 BEFORE IT MAY BE REGISTERED
10. THREE specimens or facsimiles of the mark AS IT IS ACTUALLY USED must accompany this application.

State of COLORADO ss.
County of ADAMS

COBANK

Kenneth T. Sullivan, being first duly sworn, deposes and says that he is Sr. Vice President of the applicant and (title)

makes this affidavit on behalf of the applicant. He has read the above application, and the facts set out therein are true; he believes the applicant to be the owner of the mark sought to be registered; to his best knowledge and belief no other person, firm, corporation or association has the right to use said mark in this State, either in the identical form or in such near resemblance thereto as might be calculated to deceive.

Date: 9/5/89 Signature Signature available on original document

Subscribed and sworn to before me this 5 day of September, 19 89.

Laurel L. Davis
Notary Public

SEAL

My commission expires: 8/10/92



Charter

CoBank, ACB
Arapahoe County, Colorado

The Farm Credit Administration, in accordance with sections 5.17(a) and 7.0 of the Farm Credit Act of 1971, as amended (the Act), hereby charters an Agricultural Credit Bank to be known as CoBank, ACB (the Bank), established pursuant to the consolidation of the National Bank for Cooperatives, the Springfield Bank for Cooperatives, and the Farm Credit Bank of Springfield. The principal office location of the Bank shall be in the City of Greenwood Village, County of Arapahoe, State of Colorado. The Bank is an institution of the Farm Credit System and a federally chartered instrumentality.

By this Federal charter, the Farm Credit Administration hereby authorizes the Bank to exercise all powers conferred on the Bank under the Act and the regulations of the Farm Credit Administration provided, however, that the territory served by the Bank pursuant to Title I of the Act shall be the States of Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Rhode Island, and Vermont.

IN WITNESS WHEREOF, the Chairman of the Farm Credit Administration Board has executed this charter and caused the seal of the Farm Credit Administration to be affixed hereto this 13th day of December 1994. This charter shall be effective January 1, 1995.

CHARTER NO. 19

Farm Credit Administration
McLean, Virginia



Signature available on original document

Marsha Martin
Chairman

Attest

Signature available on original document

Floyd Fithian
Acting Secretary to the Board

I, Allan S. Kantrowitz, do hereby certify that the above Charter is a true and accurate copy of the Charter given to CoBank, ACB by FCA effective on January 1, 1995.

Signature available on original document

Allan S. Kantrowitz, Senior Vice President,
General Counsel
CoBank, ACB

April 24, 1995
Date of Certification

SECRETARY OF STATE
State of Wyoming
The Capitol
Cheyenne, WY 82002-0020

Cobank
Cobank, ACB
P.O. Box 5110
Denver, CO 80217

FILED

SEP 9 99 3 49 08 7

WYOMING
SECRETARY OF STATE

89-256772
TM
**APPLICATION FOR RENEWAL OF
TRADEMARK OR SERVICE MARK REGISTRATION**

1. Name of applicant: CoBank, ACB
2. Business address of applicant: 5500 S. Quebec Street, Englewood, CO 80111
3. Mailing address of applicant: P.O. Box 5110, Denver, CO 80217
4. Applicant is: (a) individual; (b) corporation; (c) limited partnership; (d) general partnership; (e) limited liability company; (f) statutory trust; (g) other (CIRCLE ANSWER)
If (b) (c) (e) or (f) show when and where incorporated or organized:
(STATE) _____ (DATE) _____
If (c) or (d) list the names of the general partners: _____
If (e) or (f) list the names of the managers, members or trustees: _____
If (g) explain: federally-chartered banking association, chartered by The Farm Credit Admin.
5. Date of original registration in the office of the Wyoming Secretary of State: Oct 12, 1989
6. Provide a written description of the trademark or service mark. Your description must include all words, names, symbols, devices and designs which appear on the mark. You may attach a separate sheet if needed; however, you must describe the trademark completely.
COBANK
7. Provide the class number and title of the goods or services (see reverse) **use only one class code per renewal.**
102 Insurance and financial
8. Provide a brief description of the goods or services within the class (i.e., what your product is, or what service you provide.)
banking services
9. List the mode or manner in which the mark is used to identify the goods or services (e.g.: **goods** - labels on cans, bags, wrappers, etc.; tags, nameplates affixed directly to product; **services** - labels on laundry bags, advertising, window signs, etc.)
on brochures and advertising promoting the services and on signage
10. An application to register the mark or portions or a composite has been filed by the applicant or a predecessor in interest in the U.S. Patent and Trademark office: Yes x No _____
If yes, provide filing date, serial number of each application, the status and, if any application was finally refused registration or has not otherwise resulted in registration, the reasons therefor. Serial No. 73/781,672, filed 2/21/89; Registration No. 1,562,560, issued 10/24/89
11. Three specimens or facsimiles of the mark **as it is actually used** must accompany this renewal application.
12. The applicant is the owner of the mark. The mark has been and is still in use and to the knowledge of the person verifying this application, no other person has registered, either federally or in this state, or has the right to use such mark either in the identical form thereof or in such near resemblance as to be likely, when applied to the goods or services of such other person, to cause confusion or ~~to cause mistake or to deceive.~~

Date: 9/3/99

Signed: [Signature]

Signature available on original document

Title: Allan S. Kantrowitz, Sr. Vice President and General Counsel

State of COLORADO)ss.
County of Arapahoe)

COBANK

Subscribed and sworn to before me this 3rd day of September, 1999
by Allan S. Kantrowitz

[Signature]
Notary Public

My commission expires: 10-15-2001

SEAL

Instructions for filling out
"Application for Renewal of Trademark or Service Mark Registration"

Forms must be submitted in duplicate. One copy will be returned to you showing the file date and file number. Send three facsimiles or specimens of the trademark or service mark as it is actually used. The filing fee is \$50.00. Checks must be made payable to the Secretary of State.

The sworn application must be executed by the individual applicant or a member, manager, trustee, partner, officer or director of the applicant. Renewal registration is effective for a successive term of five years and is renewable for like term upon application filed within six months prior to expiration of such term. Renewal forms are mailed by the office of the Secretary of State to registrants whose trademark or service mark is up for renewal.

Copies of the Wyoming Trademark statutes are available via the internet at <http://soswy.state.wy.us>. A trademark or service mark may be canceled at any time upon written request to the Secretary of State and payment of a \$10.00 filing fee. Assignment forms are available on the internet or from the office of the Secretary of State upon request. The filing fee to assign a trademark or service mark is \$25.00.

The following general classes of goods and services are established for convenience of administration of this Act, but not to limit or extend the applicant's or registrant's rights. A single application for registration of a mark may include any and all goods upon which, or service with which, the mark is actually being used in a single class. IF GOODS OR SERVICES FALL WITHIN TWO SEPARATE CLASS CODES, A SEPARATE REGISTRATION MUST BE SUBMITTED FOR EACH CLASS.

Class Number and Title

Goods

1. Raw or partly prepared materials
2. Receptacles
3. Baggage, animal equipment, portfolios, and pocketbooks
4. Abrasives and polishing materials
5. Adhesives
6. Chemicals and chemical compositions
7. Cordage
8. Smokers' articles, not including tobacco products
9. Explosives, firearms, equipments, and projectiles
10. Fertilizers
11. Inks and inking materials
12. Construction materials
13. Hardware and plumbing and steam-fitting supplies
14. Metals and metal castings and forgings
15. Oils and greases
16. Paints and painters' materials
17. Tobacco products
18. Medicines and pharmaceutical preparations
19. Vehicles
20. Linoleum and oiled cloth
21. Electrical apparatus, machines, and supplies
22. Games, toys, and sporting goods
23. Cutlery, machinery, and tools, and parts thereof
24. Laundry appliances and machines
25. Locks and safes
26. Measuring and scientific appliances
27. Horological instruments
28. Jewelry and precious-metal ware
29. Brooms, brushes and dusters
30. Crockery, earthenware, and porcelain
31. Filters and refrigerators
32. Furniture and upholstery
33. Glassware

34. Heating, lighting and ventilating apparatus
35. Belting, hose, machinery packing, and non-metallic tires
36. Musical instruments and supplies
37. Paper and stationery
38. Prints and publications
39. Clothing
40. Fancy goods, furnishings and notions
41. Canes, parasols, and umbrellas
42. Knitted, netted and textile fabrics and substitutes therefor
43. Thread and yarn
44. Dental, medical, and surgical appliances
45. Soft drinks and carbonated waters
46. Foods and ingredients of foods
47. Wines
48. Malt beverages and liquors
49. Distilled alcoholic liquors
50. Merchandise not otherwise classified
51. Cosmetics and toilet preparations
52. Detergents and soaps

Services

100. Miscellaneous
101. Advertising and business
102. Insurance and financial
103. Construction and repair
104. Communications
105. Transportation and storage
106. Material treatment
107. Education and entertainment

Receipt # 120312
Receipt Date: 9/10/99
Amount: \$ 50.00
Check #, MO #, PAD #, Cash 1413

COBANK AGRIBUSINESS FACT SHEET

CoBANK loans outstanding to agribusinesses total \$9.1 billion. Of our 2,000 current customers, approximately 1,500 are agribusinesses. Loans to agricultural cooperatives and Farm Credit associations make up 57 percent of CoBANK's total loans outstanding.

Who We Serve

- CoBANK's agribusiness customers include local, regional and national agricultural cooperatives as well as Farm Credit associations.
- CoBANK holds a significant percentage of the bank debt utilized by agricultural cooperatives. We attribute this to our 66-year history of serving agricultural cooperatives and our understanding of the cyclical and unique nature of agribusiness. Approximately 90 percent of our agricultural cooperative customers, ranging in size from small local cooperatives to large national and international companies, have relationships with the bank that go back 15 years or more.
- We directly serve Agricultural Credit Association (ACA) customers in New England, New York and New Jersey.
- CoBANK works with commercial banks and other Farm Credit institutions to syndicate loans, and we often act as an agent for these transactions. We buy and sell loan participations with other Farm Credit System banks and associations. We may also purchase interests in loans made by other financial institutions when they are related to agribusiness and agricultural trade.
- CoBANK customers represent a broad range of commodities and products, from grains, fruits, vegetables, nuts and dairy to feed, services and farm supply.

Services Available

- **Traditional loan programs.** CoBANK offers loans and other financial solutions tailored to the needs of agribusinesses. We provide flexible terms for a variety of purposes ranging from seasonal lines of credit to construction to long-term loans. CoBANK offers a variety of interest-rate alternatives, including fixed and variable rates and customer-managed

programs. The market acceptance of our securities and the volume sold allow CoBANK to raise funds at competitive rates. This, combined with the effect of patronage refunds, allows us to provide customers with competitive interest rates.

- **Cash investment program.** InvestLine_{SM} rewards you based on the amount you invest.
- **Trade credit.** We offer AgSmart_®, a trade credit program, to farm suppliers, equipment dealers and farm supply co-ops. They, in turn, can offer product-related loans and leases to their customers.
- **Leasing services.** Leasing services are available through Farm Credit Leasing Services Corp.
- **Export financing.** We finance agricultural exports and provide international banking services for the benefit of U.S. farmer-owned cooperatives and American agriculture.
- **Private placements.** We offer private placements through SPP Capital Partners, LLC, an investment bank. It's an additional way to raise debt or equity capital. SPP Capital Partners, LLC, specializes in taking growing companies to private investors.
- **CROPS.** Cumulative Recourse Offered Preferred Securities (CROPS) are private market, preferred securities designed to meet the needs of clients seeking financial instruments that combine the advantages of both debt and equity funding. If your organization needs an infusion of debt or equity of \$15 million to \$200 million, you may be interested in CROPS. Through a strategic alliance with SPP Capital Partners, LLC, CoBANK has developed a financial solution specifically for agricultural cooperatives.
- **Equity sourcing.** Many growing businesses need new sources of equity to expand, diversify and build new plants or facilities. Raising equity can present special challenges for cooperatives. Through strategic alliances with investment bankers including Cooperative Investment Associates, CoBANK provides

AGRIBUSINESS LENDING BY INDUSTRY

As of Dec. 31, 1998



■ Finance and ACAs	28%
■ Farm Supply and Grain	25%
■ Fruits, Nuts, Vegetables	15%
■ Sugar	7%
■ Other (Rice, Fish, Livestock, Poultry)	7%
■ Dairy	4%
■ Oilseed Processing	4%
■ Wood/Paper Products	4%
■ Fertilizer/Chemical/Petroleum	4%
■ Cotton	2%

mezzanine lending and equity solutions specifically tailored for our customers.

- **Asset securitization.** This is the process of separating certain assets from your balance sheet and using those assets as collateral for the issuance of securities. Securities may then be rated and sold based upon the asset quality. Through our alliance with MBIA Insurance Corporation, you may be able to achieve substantial savings over the cost of traditional loans and improve your balance sheet at the same time.
- **Tax-exempt bonds.** Through our alliance with Morgan Keegan and Company, CoBANK offers tax-exempt bond financing for facilities and equipment related to industrial development or that handle agricultural by-products.
- **Online banking.** You can use CoLink_{SM}, CoBANK's online connection, to initiate financial wires over the Internet. If you need a better way to track both incoming and outgoing wire activity, CoLink may be more efficient for you. We also process manual wires. Our customers also appreciate CoLink's credit manager feature.

Eligibility

- Agricultural cooperatives may borrow from the bank if they meet certain structural business and ownership requirements. Also, an ag co-op that has borrowed from the bank shall remain eli-

Continued on back

Data as of Dec. 31, 1998.

CoBANK agribusiness customers include local, regional and national agricultural cooperatives as well as Farm Credit associations. Call us at 1 (800) 542-8072.

CoBANK
Rural America's Cooperative Bank_{SM}

COBANK
COBANK, ACB
P.O. BOX 5110
DENVER, CO 80217

Wyoming Secretary of State
The Capitol Building, Room 110
200 W. 24th Street
Cheyenne, WY 82002-0020

FILED: 04/23/2004
CID: 1989-00256772
WY Secretary of State

Doc. ID: 2004-00466081

Phone (307) 777-7311/7312

Fax (307) 777-5339

E-mail: corporations@state.wy.us

**APPLICATION FOR RENEWAL OF
TRADEMARK OR SERVICE MARK REGISTRATION**

1. Provide a written description of the trademark or service mark. Your description must include all words, names, symbols, devices and designs which appear on the mark. You may attach a separate sheet if needed; however, you must describe the trademark completely.

COBANK

2. Name of applicant: COBANK, ACB
3. Business address of applicant: 5500 S. Quebec Street, Greenwood Village, CO 80111
4. Mailing address of applicant: same
5. Applicant is: ___ (a) individual; ___ (b) corporation; ___ (c) limited partnership; ___ (d) general partnership; ___ (e) limited liability company; ___ (f) statutory trust; ☒ (g) other (CHECK ANSWER)

If (b) (c) (e) or (f) show when and where incorporated or organized: (STATE) _____
(DATE) _____

If (c) or (d) list the names of the general partners: _____

If (e) or (f) list the names of the managers, members or trustees: _____

If (g) explain: a federally-chartered instrumentality, chartered by the Farm Credit Admin.

6. Date of original registration in the office of the Wyoming Secretary of State: 10/12/89
7. Provide the class number and title of the goods or services (see reverse) use only one class code per renewal.
102 Insurance and financial
8. Provide a brief description of the goods or services within the class (i.e., what your product is, or what service you provide.)
banking services

9. List the mode or manner in which the mark is used to identify the goods or services (e.g.: goods - labels on cans, bags, wrappers, etc.; tags, nameplates affixed directly to product; services - labels on laundry bags, advertising, window signs, etc.)

on brochures and advertising promoting the services and on signage

10. An application to register the mark or portions or a composite has been filed by the applicant or a predecessor in interest in the U.S. Patent and Trademark office: Yes X No _____

If yes, provide filing date, serial number of each application, the status and, if any application was finally refused registration or has not otherwise resulted in registration, the reasons therefor.

Serial No. 73/781672, filed 2/21/89 (Now Reg. No. 1,562,560, issued 10/24/89)

11. Three specimens or facsimiles of the mark as it is actually used must accompany this renewal application.

12. The applicant is the owner of the mark. The mark has been and is still in use and to the knowledge of the person verifying this application, no other person has registered, either federally or in this state, or has the right to use such mark either in the identical form thereof or in such ~~near~~ resemblance as to be likely, when applied to the goods or services of such other person, to cause ~~co-~~ to cause mistake ~~or to~~ deceive.

Date: 4-13-04

Signed: Signature available on original document

Title: Sr. Vice President, General Counsel

State of COLORADO)ss.

County of Arapahoe)

Subscribed and sworn to before me this 13th day of April,
2004 by Allan S. Kantrowitz.

James C. Whitehead
Notary Public

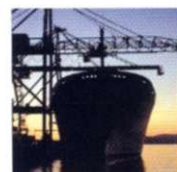
SEAL

My commission expires: 10-15-05

Filing Fee: \$50.00 (Filing instructions are on the following page.)

tmrenewal - Revised 3/2004

CoBANK[®]



Cooperatives are founded, operated and owned by the people they serve.

FACTS ABOUT COOPERATIVES

What is a Cooperative?

A cooperative is a business founded, operated and owned by the people that it serves. Cooperatives are usually established to allow groups of people with similar interests and needs to buy products and services at better costs and terms, or to market their own products and services more effectively and efficiently.

Typically, the profits of a cooperative are distributed to the owner-members. This distribution, generally referred to as patronage, can be in cash or cash plus some form of capital. The amount a member receives is generally based on his or her use of the cooperative during the respective operating year.

In most cases, each member of a co-op, despite the level of participation, has one vote. In some co-ops, voting is also allowed based partly on the amount of equity the member has invested, or on the amount of use the member has made of the co-op. Most cooperatives are governed by a board of directors elected by owner-members.

What Do Cooperatives Do?

Today, more than 48,000 different cooperatives provide more than 120 million Americans with a wide range of goods and services, from agricultural products and utility services, to health care and housing. Those cooperatives range in size from small local cooperatives to large national and international companies.

Forty percent of the people in the U.S. belong to a cooperative. For instance, more than 83 million people belong to the nation's 10,000 credit unions. More than half a million farmers, ranchers and their agricultural cooperatives belong to the Farm Credit System, a \$111-billion

nationwide network of lending institutions. One of the nation's premier news services, Associated Press, is also a cooperative. Approximately one million American families live in cooperative housing. Co-ops also exist to provide day care, health care, insurance, florist, communications, and energy services and many other products and services.

Agricultural Cooperatives

Approximately 3,200 agricultural cooperatives operate today. Farmers and ranchers use these co-ops to purchase needed supplies or services, or market their products. In general, agricultural cooperatives range in size from country grain elevators and cotton gins, to industry food giants like Sunkist and Land O'Lakes. Agricultural cooperatives process, market, transport and export products as diverse as beans, fruits, vegetables, grains and fish. Others specialize in farm supply products, such as feed, seed, fertilizer and petroleum-based products. And agricultural co-ops own more than 1,000 brand names like Blue Diamond, Welch's, Ocean Spray, Norbest, Riceland, Florida's Natural, and Musselman's. In all, the net business volume of agricultural co-ops totals more than \$100 billion.

Rural Communications, Energy and Water Cooperatives

More than 900 rural electric cooperatives and approximately 260 rural communication cooperatives serve more than 36 million people nationwide. Some rural utilities have grown with urban sprawl, but many continue to serve sparsely populated areas. In some parts of the country, local electric cooperatives founded their own power supply co-ops, called generation and transmission co-ops, or G&Ts. The nation's 65 G&T co-ops invest in power generation plants and transmission sys-

tems, purchase wholesale power from other suppliers and provide wholesale electric power to local distribution systems. Some energy co-ops offer other services as well, including cable and satellite television. Rural communications companies, including telephone cooperatives, provide some of the best communication service available by meeting rural America's voice, data, video and wireless needs. In addition, a number of mutual or cooperative water and waste disposal systems serve rural America.

Credit and Finance Cooperatives

One of the largest and oldest cooperative networks in the U.S. is the Farm Credit System, created by Congress in 1916. Today, this national network of lending institutions provides agriculture with approximately one-quarter of its credit and financial needs.

COBANK, which is part of the Farm Credit System, is owned by its 2,500 agricultural cooperatives, rural communication and energy systems, Farm Credit associations and other businesses serving rural America. The bank operates on a cooperative basis and, historically, has returned a substantial portion of bank earnings to its customer-owners in the form of patronage refunds. The bank also finances exports and provides international banking services. COBANK's subsidiary, Farm Credit Leasing Services Corp., is one of the nation's leading leasing companies.

For more information about COBANK, call 1 (800) 542-8072, or visit www.cobank.com.

Data as of Dec. 31, 2002