

North Avenue Co-op, Inc.

Application for Membership Packet

Enclosed you will find the following documents:

1. Letter to Applicants
2. Association Living
- 3. Application for Membership**
- 4. Consumer Authorization and Release Form**
- 5. Bylaws/Community Rules/Occupancy Agreement Acknowledgement Form**
6. Summary of Rights under the FCRA
7. Bylaws
8. Community Rules
9. Occupancy Agreement

NOTE:

1. The items in BOLD MUST be returned with the application as well as the other items spelled out in Letter to Applicants.

For more information, see the enclosed "Letter to Applicants."

Send the completed application, application fee, and all required materials to:

North Avenue Co-op
c/o First Choice Property Management
48 Hamlet Avenue
Woonsocket, RI 02895
Phone: 401-765-7300
Fax: 401-762-0142

Letter to Applicants
North Avenue Co-op, Inc.
A Resident Owned and Operated Community

Thank you for interest in our community. We hope you consider joining us as resident owners. We strive to maintain a positive and well-kept community.

About the Community

- ✓ This is a people-oriented community, we help each other
- ✓ Conveniently located for natural beauty and employment
- ✓ Strong sense of community
- ✓ Members (you) create and live by the Community Rules. Please read them before you join.

About the Application Process

- ✓ Complete the Application.
- ✓ Return it fully completed with a **\$50 Application Fee made out to North Avenue Co-op** and all of the requested documentation, including:
 1. **Application for Membership**
 2. **Consumer Authorization and Release Form**, completed by all applicants.
 3. A **copy of photo identification** for each applicant.
 4. **Community Rules/Bylaws/Occupancy Agreement** Acknowledgment Form
 5. **Proof of income**, including the previous two month's pay-stubs and the first two pages of the previous year's Federal Income Tax Returns (if filed), proof of Social Security and/or SSD income, annuities and/or proof of any other sources of income.

Please note that incomplete applications will be returned to the Applicant, along with a Notice of Adverse Action.

- ✓ Attend an interview with the Membership Committee.
- ✓ Await approval by the Association's Board of Directors.
- ✓ Complete applications will be processed within ten (10) calendar days of receipt of a COMPLETE application packet. Applicants are notified of their acceptance or denial in writing.

After you are approved, before you may move in

- ✓ Pay your \$100.00 Membership Fee (this one-time fee is fully refundable when you sell your home, less any outstanding fees owed to the Association).
- ✓ Execute the Occupancy Agreement, with all household members listed.
- ✓ Pay your first monthly lot rent of \$385

After you move in

- ✓ Learn how the Association works; attend a board meeting.

- ✓ Sign up to participate on a committee.
- ✓ Get to know your neighbors- you are now part of the community!

If you have questions, please call Silvia Ianetta, Property Manager at First Choice Property Management.

She can be reached at 401-765-7300 ext 16.

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Living in a resident-owned community

Living in a resident-owned community is different than living in an investor-owned park. This type of community living is unique – homeowners in resident owned communities are not simply tenants in a park, they are *members* of a cooperative and *owners* of a business. As a cooperative member it is important to understand that:

- The Cooperative is a business incorporated under Vermont Law. It is owned by its members. Individual homeowners do not own the land underneath their homes; the cooperative does.
- The Cooperative has member-approved bylaws, which spell out how the business is governed.
- The Cooperative is democratically governed by a one-member, one vote system. Each member-household has equal decision-making authority.
- New homeowners moving into the community are required to become members and enter into an **Occupancy Agreement**, binding them to the bylaws and community rules.
- Members elect a board of directors to carry out the day-to-day tasks of running a business. The board then appoints committees to take on other tasks.
- Members have control over big decisions, such as carrying charges (rent), approving the annual budget, electing a board and amending the bylaws or community rules.
- Members can be expelled from the Cooperative (which is *different* than being evicted from the community) for obstructing the management of the cooperative. This is a serious matter and not to be taken lightly – members who are expelled typically lose voting privileges.

The board and the appointed committee members must adhere to the Cooperative's bylaws and rules, as well as to state and federal laws. They are also cooperative members, and are accountable to their fellow members. They must run the cooperative in a fair, consistent, democratic and business-like manner.

Cooperative membership has rewards, rights and responsibilities. The strength of a resident-owned community is directly related to the participation and commitment of its members. By participating in the cooperative, members can help reduce costs, build a vibrant neighborhood and grow as leaders. Participation includes everything from baking brownies for the annual community barbecue to operating the well system, from an hour a month to a two-year commitment on the board of directors.



North Avenue Co-op, Inc.

Application for Membership

All information must be filled out completely. Incomplete applications will be returned to the applicant(s). If a question does not apply, place "n/a" in the space provided. Please print all information legibly.

Applying for: _____ (Address)

Current owner: _____

Applicant: _____

Co-applicant: _____
(if more than two applicants, please ask for an additional application)

Current address: _____ (street)

_____ (city, state, zip)

Home phone: _____ Work phone: _____

Length of time at this address: _____

Current landlord: _____ Phone: _____

If less than three (3) years at current address, list previous addresses:

Address (street, city, state, zip):

Landlord: _____ Phone: _____

Address (street, city, state, zip):

Landlord: _____ Phone: _____

(continued)

Applicant employer: _____ Phone: _____

Address: _____

Co-applicant employer: _____ Phone: _____

Address: _____

Vehicle make/model: _____ Year: _____ Color: _____

Vehicle make/model: _____ Year: _____ Color: _____

Level of total household income: (circle one)

\$0 - \$10,000

\$20,001 - \$30,000

\$10,001 – \$20,000

\$30,001 – plus

Number of persons who plan to occupy home _____

Are you or any members of your household required to register as a sex offender?

Yes No

Please list the name and contact information for your two previous landlords, as applicable. Landlord reference many not include relatives.

1. Name: _____ Phone: _____

Address: _____

2.. Name: _____ Phone: _____

Address: _____

(continued)

Please read the following information before signing this application:

To join North Avenue Co-op, Inc., I/we are aware that a Membership Fee of one hundred dollars (\$100.00) must be paid before I/we occupy the home. I/we understand that I/we may not move in until approval is made. I/we understand that the home must be lived in by the family/household purchasing and cannot be rented out. I/we understand that this application in no way guarantees my/our acceptance into the Cooperative/Community. I/we authorize the Cooperative to obtain information from current/former employers, friends and

current/previous landlords. I/we hold harmless the Cooperative, its contracted Property Manager and its employees and/or tenants, from any action arising from these inquiries.

The Cooperative does not discriminate based on age, sex, race, creed, color, marital status, familial status, physical or mental handicap, ancestry, receipt of public assistance, veteran history, children or national origin or on account of that person's sexual orientation in the approval of its members.

If any information in this application is found to be false, this is immediate grounds for denial of membership.

Applicant signature: _____ **Date:** _____

Co-applicant signature: _____ **Date:** _____

NOTE: Applications that are incomplete, illegible and/or are not accompanied by the proper documentation will be returned to the applicant(s) and considered as NOT having applied for tenancy in a manufactured housing community.

Consumer Authorization and Release

Please print clearly

Applicant Name _____

Address _____

City _____

State _____

Zip _____

How Long _____

Phone _____

Social Security _____

Date of Birth _____

Co-Applicant Name _____

Address _____

City _____

State _____

Zip _____

How Long _____

Phone _____

Social Security _____

Date of Birth _____

I/We hereby authorize North Ave Co-op **and** First Choice Property Management to obtain my/ our consumer report / credit information, credit scores, risks and other enhancements to my/ our credit report (herein collectively referred to as "report") from one or more of the three national credit reporting repositories(Equifax, Experian and Trans Union) and provide a copy of the report to North Ave Co-op **and** First Choice Property Management for the purpose of assessing my/ our Application for Membership in said Association.. I/We understand that" other enhancements" includes conducting a national criminal background check, to which I/We give my/our consent.

I / We further authorize the North Ave Co-op **and** First Choice Property Management to verify past and present landlord references in order to assess my/our application for membership into the association.

It is understood that a photocopy and or facsimile of this document shall also serve as an authorization to provide the information requested.

The information obtained is only to be used in the processing of my/ our Membership Application.

Applicant

Date

Co-Applicant

Date

North Avenue Co-op, Inc.

Bylaws/Community Rules/Occupancy Agreement Acknowledgement Form

I/We _____ are applying

for membership in the Association for the lot located at

_____ (street address). I/we have received and

read a copy of the North Avenue Co-op, Inc. Bylaws, Community Rules, and Occupancy

Agreement.

By signing and dating this form, I/we acknowledge that we understand and will obey the Bylaws, Community Rules, and Occupancy Agreement of North Avenue Co-op, Inc. If I/we do not follow these bylaws and rules, I/we understand that this could be grounds for expulsion from membership and/or eviction from the community.

Applicant signature: _____ Date: _____

Co-applicant signature: _____ Date: _____

A Summary of Your Rights Under the Fair Credit Reporting Act

The federal Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. There are many types of consumer reporting agencies, including credit bureaus and specialty agencies (such as agencies that sell information about check writing histories, medical records, and rental history records). Here is a summary of your major rights under the FCRA. **For more information, including information about additional rights, go to www.ftc.gov/credit or write to: Consumer Response Center, Room 130-A, Federal Trade Commission, 600 Pennsylvania Ave. N.W., Washington, D.C. 20580.**

You must be told if information in your file has been used against you. Anyone who uses a credit report or another type of consumer report to deny your application for credit, insurance, or employment – or to take another adverse action against you – must tell you, and must give you the name, address, and phone number of the agency that provided the information.

You have the right to know what is in your file. You may request and obtain all the information about you in the files of a consumer reporting agency (your “file disclosure”). You will be required to provide proper identification, which may include your Social Security number. In many cases, the disclosure will be free. You are entitled to a free file disclosure if:

- a person has taken adverse action against you because of information in your credit report;
- you are the victim of identity theft and place a fraud alert in your file;
- your file contains inaccurate information as a result of fraud;
- you are on public assistance;
- you are unemployed but expect to apply for employment within 60 days.

In addition, by September 2005 all consumers will be entitled to one free disclosure every 12 months upon request from each nationwide credit bureau and from nationwide specialty consumer reporting agencies. See www.ftc.gov/credit for additional information.

You have the right to ask for a credit score. Credit scores are numerical summaries of your credit-worthiness based on information from credit bureaus. You may request a credit score from consumer reporting agencies that create scores or distribute scores used in residential real property loans, but you will have to pay for it. In some mortgage transactions, you will receive credit score information for free from the mortgage lender.

You have the right to dispute incomplete or inaccurate information. If you identify information in your file that is incomplete or inaccurate, and report it to the consumer reporting agency, the agency must investigate unless your dispute is frivolous. See www.ftc.gov/credit for an explanation of dispute procedures.

Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information. Inaccurate, incomplete or unverifiable information must be removed or corrected, usually within 30 days. However, a consumer reporting agency may continue to report information it has verified as accurate.

Consumer reporting agencies may not report outdated negative information. In most cases, a consumer reporting agency may not report negative information that is more than seven years old, or bankruptcies that are more than 10 years old.

Access to your file is limited. A consumer reporting agency may provide information about you only to people with a valid need -- usually to consider an application with a creditor, insurer, employer, landlord, or other business. The FCRA specifies those with a valid need for access.

You must give your consent for reports to be provided to employers. A consumer reporting agency may not give out information about you to your employer, or a potential employer, without your written

consent given to the employer. Written consent generally is not required in the trucking industry. For more information, go to www.ftc.gov/credit.

You may limit “prescreened” offers of credit and insurance you get based on information in your credit report. Unsolicited “prescreened” offers for credit and insurance must include a toll-free phone number you can call if you choose to remove your name and address from the lists these offers are based on. You may opt-out with the nationwide credit bureaus at 1-888-5-OPTOUT (1-888-567-8688).

You may seek damages from violators. If a consumer reporting agency, or, in some cases, a user of consumer reports or a furnisher of information to a consumer reporting agency violates the FCRA, you may be able to sue in state or federal court.

Identity theft victims and active duty military personnel have additional rights. For more information, visit www.ftc.gov/credit.

States may enforce the FCRA, and many states have their own consumer reporting laws. In some cases, you may have more rights under state law. For more information, contact your state or local consumer protection agency or your state Attorney General. Federal enforcers are:

TYPE OF BUSINESS:	CONTACT:
Consumer reporting agencies, creditors and others not listed below	Federal Trade Commission: Consumer Response Center- FCRA Washington, DC 20580 1-877-382-4357
National banks, federal branches/agencies of foreign banks (word "National" or initials "N.A." appear in or after bank's name)	Office of the Comptroller of the Currency Compliance Management, Mail Stop 6-6 Washington, DC 20219 800-613-6743
Federal Reserve System member banks (except national banks, and federal branches/agencies of foreign banks)	Federal Reserve Board Division of Consumer & Community Affairs Washington, DC 20551 202-452-3693
Savings associations and federally chartered savings banks (word "Federal" or initials "F.S.B." appear in federal institution's name)	Office of Thrift Supervision Consumer Complaints Washington, DC 20552 800-842-6929
Federal credit unions (words "Federal Credit Union" appear in institution's name)	National Credit Union Administration 1775 Duke Street Alexandria, VA 22314 703-519-4600
State-chartered banks that are not members of the Federal Reserve System	Federal Deposit Insurance Corporation Consumer Response Center, 2345 Grand Avenue, Suite 100 Kansas City, Missouri 64108-2638 1-877-275-3342
Air, surface, or rail common carriers regulated by former Civil Aeronautics Board or Interstate Commerce Commission	Department of Transportation , Office of Financial Management Washington, DC 20590 202-366-1306
Activities subject to the Packers and Stockyards Act, 1921 Department of Agriculture	Office of Deputy Administrator - GIPSA Washington, DC 20250 202-720-7051

Para informacion en espanol, visite www.ftc.gov/credit o escribe a la FTC Consumer Response Center, Room 130-A 600 Pennsylvania Ave. N.W., Washington, D.C. 20580.

BYLAWS of
North Avenue Coop., Inc.

ARTICLE I

- 1.1** The name of this Cooperative shall be North Avenue Coop., Inc. herein referred to as the "Cooperative," located in Burlington, Vermont.

ARTICLE II
Purpose

2.1 Principles of Formation and Purpose.

The Cooperative is organized under Title 11 A of the Vermont Statutes Annotated (V.S.A.) (Vermont Business Corporations) and will be governed as a cooperative housing corporation as set forth in the Vermont Cooperative Housing Ownership Act (11 V.S.A. §1581 *et seq.*). The purpose of Cooperative is to engage in any lawful act or activity for which a Cooperative may be organized under such laws. Also, the Cooperative exists for the purpose of providing alternative, affordable housing and to educate its membership of the benefits and responsibilities of cooperative ownership. Additional purposes are as follows:

- A. Ownership and operation Farrington's Mobile Home Park, referred to in the Bylaws as "the Property" and to engage in any other cooperative activity.
- B. To operate the Property on a cooperative basis as a limited equity housing cooperative for the mutual benefit of the members following the guidelines in 9 V.S.A. Chapter 139.
- C. To borrow money and issue loans to further any and all objects of its business and to secure the same through mortgage; deed of trust, pledge or any other lien.
- D. To engage in any kind of activity, perform and carry out contracts of any kind, all in connection with or incidental to the purposes of the Cooperative and the principles of a cooperative organization.

2.2 Mission.

The mission of the Cooperative is to provide land tenure and preservation of affordability to predominantly low and moderate-income homeowners. The Cooperative strives to educate its members in the *Cooperative Principles* so they can effectively contribute to

the governing and growth of the Cooperative through member participation. The members of the Cooperative are best served by providing cooperative education and training to the membership, the office and maintenance staff.

ARTICLE III

Dissolution

3.1 Dissolution Defined.

Dissolution will be defined as either:

- A. A vote of one hundred percent (100%) of the members of the Cooperative to dissolve and terminate all Proprietary Leases or
- B. Dissolution of the Cooperative in accordance with the laws of the State of Vermont, including the Cooperative's failure to certify to the Secretary of State within the time limits set forth in 11 V.S.A. §1589 that
 - (1) At least eighty percent (80%) of its available units are occupied by members or
 - (2) If the Cooperative undertakes a conversion of rental property, that at least eighty percent (80%) of its available lots are either occupied by members or sublets of members.

3.2 Liquidation of the Cooperative's Assets.

Upon dissolution of the Cooperative the Board of Directors will take all the necessary steps to liquidate in the best manner possible, subject to the Articles of Association and applicable law, all assets held by the cooperative to further the purposes of a limited equity cooperative. The distribution of these funds is set forth in the Articles of Association.

ARTICLE IV

Members

4.1 Eligibility of Members.

A "Member" is defined as the adult (18-years-or-older) individual(s), without regard to their race, religious creed, color, national origin, age, sex, sexual orientation, disability, gender identity, marital status, intent to occupy with one or more minor children, or acceptance of public assistance who

- A. Owns and resides in a home in Farrington's Mobile Home Park (herein after referred to as the "Home") and any spouse who has signed a Proprietary Lease. A person is considered to own or co-own a Home if he or she owns the Home

directly or through his or her "living" or "Grantor" trust. A "Grantor" or "living" trust is any trust that is established by an individual under such terms as :

- (1) Appoint him or herself as the trustee during his or her lifetime (and competency);
 - (2) Is revocable by him or her; and
 - (3) Designates himself or herself as the beneficiary for his, her or their lifetime. "Interim members", as defined as persons who were Unit owners prior to the formation of this Corporation but do not reside in the Park, are excepted from this clause with respect to "reside"; "Ownership" of a home shall include, where appropriate, persons purchasing a home under a lease purchase or contract of sale, which is current and in good standing, are brought into good standing by agreement acceptable to the Board of Directors, where the home buyer has some established equity in the home.
- B. Is/are in good standing with the Corporation. A "Member in good standing" is a Member whose lot rent and Membership Interest Fee are current or has signed an agreement satisfactory to the Board of Directors to bring these rents and fees current.
- C. Is/are willing to accept Membership responsibilities, including, but not limited to, voluntary participation in the governance of the Corporation and in the operation of the community.

4.2 Membership Rights.

- A. A Member will have a perpetual right to occupy a lot within the community as long as he or she continues payment of the lot rent and compliance with the other terms of the Member Proprietary Lease, the Bylaws of the Corporation and the Community Rules established by the Members, all as they may be amended from time to time. However, if a Member is evicted from the Community or moves out of the Community, that Member will lose his or her right to occupy said lot.
- B. Only one Membership Interest will be assigned to a Home, and only one full vote may be exercised under a Membership Interest.

4.3 Membership Obligations.

- A. All Members and non-Members are required to pay their lot rent. This lot rent, initially established by the Membership of the Corporation, may be increased by a majority vote of the Membership, consistent with Article 7 of these Bylaws, with sixty (60) day written notice to all Members and non-Members.

- B. A Member will participate cooperatively in the operation of the Corporation and will abide by the Corporation's code of conduct policies whenever said member is involved in the official business of the Corporation.

4.4 Enrollment of Members.

- A. Prospective homeowners seeking to rent a lot in the Community must become Members of the Corporation. Owners seeking Membership shall:
 - (1) Apply for Membership by filling out a Membership Application and Application for Residency;
 - (2) Be approved for Membership by a majority vote of the **Board of Directors**;
 - (3) Pay in full the Membership fee;
 - (4) Execute a Proprietary Lease in a form approved by the Board;
 - (5) Have an intent to occupy a Home in the Community; and
 - (6) Commit to the purposes and policies of the Corporation including the Community Rules and these Bylaws.
- B. Owners of homes in place at the time the Corporation purchases the community have the right to become members without Board approval as per (2) above; but, must fulfill all other membership enrollment conditions (1), (3), (4), (5), (6) above.
- C. Buyers of homes may be approved for membership conditional upon purchase and occupancy of the home.
- D. A person is considered a buyer or owner if he or she seeks to or does own or co-own a Home directly or through his/her/their "living" or "Grantor" trust (see definition at paragraph 4.1 A above) or becomes the subsequent beneficiary of a trust, previously existing as a living trust, upon death of the Grantor, or upon devise or distribution from a deceased Member's estate, or any other event. If an existing Member transfers title to a Home to his or her "living" or "grant" trust, the trust will not be considered a new owner or buyer under this paragraph. Members transferring their Membership into a permissible "living" or "Grantor" trust must furnish the Corporation with either a copy of said trust document or a letter of opinion from an attorney stating that the trust to which the title has transferred is a revocable, Grantor trust wherein the Member(s) is (are) the Trustees) during his/her/their lifetime, or competency, and with said Member(s) as the sole beneficiary during her/her/their lifetimes.

4.5 Membership or Transfer Fee.

The Membership Fee for all Members shall be One Hundred Dollars (\$100.00).
Membership Fees accumulate no interest.

4.6 Termination and Expulsion.

- A. Any Member whose activity in the Corporation endangers the effective operation of the Corporation or violates the Corporation's code of conduct may be expelled from Membership in the Corporation by a majority vote of the Board of Directors. Loss of Membership carries with it loss of all Membership privileges, including the perpetual right to occupy said lot and any Member lot rent. Written notice of the charges against each Member, and reasonable opportunity for a hearing before the Board of Directors, shall be provided before any such expulsion. A reasonable opportunity is defined as fifteen (15) day notice.
- B. The Member shall have the right to appeal the decision to terminate membership to the next Membership meeting and will be given a reasonable opportunity to be heard. Members may request a Special Meeting of the Membership within a reasonable time period and such request will not be unreasonably denied. In the absence of a board call for a Special Meeting, the member may do so in accordance with Article 7.3 of these Bylaws. Re-issuance of a Member Share Certificate will require a two-thirds vote (66%) of the Membership.
- C. If the Member is expelled, the Member's Share Certificate shall be repurchased for the amount of the Membership Interest Fee paid, less any debts owed and expenses due and owing the Corporation on behalf of the Member, and if and when there are sufficient reserve funds as determined by the Board of Directors. The reason for the expulsion shall be clearly stated, recorded, placed in the permanent files and a copy given to the Member. An eviction of the Member shall automatically terminate his or her Membership. A Member need not be expelled before being evicted.
- D. Any Member who wishes to be represented by legal counsel as the result of a Corporation action must notify the Board of this fact ten (10) business days in advance of the meeting. The Members shall solely be responsible for the cost of his or her attorney. The Corporation shall indemnify Member for legal fees but only if said Member acted in good faith and in the best interest of the Corporation.

4.7 Transfer of Membership.

A Membership Interest cannot be transferred to someone who does not plan to reside on the Cooperative's Property, who does not meet the requirements of membership, as defined by the membership and applied by the board of directors.

4.8 Patronage Refunds.

Members shall have a right to determine whether excess rental fees collected in any given fiscal year shall be returned to Members as a refund or retained as additional funding for reserves or for the needs of the following year operations. The decision may be made at the time that they approve the budget for the coming fiscal year. The Corporation may refund or credit to the Member, within ninety (90) days of the end of its fiscal year; but only insofar as such refund or credit is consistent with state law or permissible under the terms and provisions of any loan terms, as applicable from time to time. Such patronage refunds are limited to a pro rata return of fees paid by Members in excess of the corporations needs and are not from earned income from other sources.

ARTICLE V

Membership Interests or Shares

5.1 Issuance.

Shares will only be issued or reissued by the Cooperative in connection with the execution and delivery of a Proprietary Lease for a home lot on the Property owned by the Cooperative. The ownership of a share entitles the holder to occupy the home lot for the purposes specified in the Proprietary Lease.

5.2 Share Register and Certificate Form.

Certificate Shares of the Cooperative will be printed in the form adopted by the Board of Directors, signed by the President or Vice-President, and the Secretary or the Treasurer and imprinted with the seal of the Cooperative. Each share certificate is to be numbered in consecutive order and recorded into the Cooperative's books and records with the name of the individual or individuals holding the share and the date of issue. Each share certificate exchanged or returned to the Cooperative will be cancelled with the date of cancellation indicated in the records and the certificate retained in the permanent archives of the Cooperative. Upon request of a secured party, the Cooperative will note in its records of the interest of the secured party in the given Membership Interest. The original share certificate shall be given to the member and a copy remains in the Cooperative's archives.

5.3 Transfers.

Shares will only be transferred in accordance with the Articles of Association and the Bylaws (see Article IV. Section 6. Transfer of Membership). Transfers of shares may only be placed in the books of record by the holder in person or by power of attorney, properly executed and filed with the Secretary of the Cooperative. At that time, the share-certificate is surrendered to the Cooperative and is available for resale.

5.4 Lost Certificates.

In the event that a share is lost, stolen or otherwise significantly damaged, the Board of Directors may reissue the certificate. Before a replacement certificate can be issued, the holder or holders or their legal representative must sign an affidavit attesting to the certificate's lost, stolen, or damaged condition.

5.5 Legend of Share Certificate.

"The rights of any holder named on this certificate are subject to the provisions of the Articles of Association and the Bylaws of North Avenue Coop., Inc. and to the terms of the Proprietary Lease made between the holder or holders named on this certificate as issued with the Lessee or Lessee's and North Avenue Coop., Inc. as the Lessor of the home lot in the Cooperative's Property located in Burlington, Vermont, which limits and restricts the title and rights of any transferee. The share represented by this certificate is transferable only to an approved assignee of the Proprietary Lease. Copies of the Proprietary Lease, Articles of Association and the Bylaws are available for inspection at the Cooperative's business office."

"The Cooperative will have the first lien on the share represented by this certificate to secure payment of any arrearages or damages owed by the holder or holders to the Cooperative. The Board of Directors may refuse to consent to transfer the share until any money owed to the Cooperative is paid in full."

All restrictions upon the transfer of this share shall also be noted on this certificate.

ARTICLE VI **Sale and Rental of Homes**

6.1 Use of Homes.

- A. In order to unify the Members, make the Corporation stronger, and to comply with Vermont Cooperative Housing Law, all homes sold within the Community after closing on the purchase of the park by the Corporation must be owner-occupied. Failure to comply with this article shall result in an eviction from the Community. This stipulation does not apply to Trust situations as described in 4.1 A nor homes that were rented prior to this Corporation's purchase of the Farrington's Mobile Home Park described in 6.1 C.
- B. With the exception of Trust situations described in 4.1 A and homes that were rented prior to the Corporation's purchase of Farrington's Mobile Home Park described in 6.1C, renting or leasing of homes in the Community **shall not be allowed** unless approved by the Board of Directors. The Board of Directors shall not approve a rental or lease unless

- (1) A written request is submitted by the Member alleging hardship and
- (2) The Board of Directors determines that a hardship exists. If an approval is granted, the decision shall specify the hardship circumstance(s) and the condition(s) of approval. The vote of the Board of Directors shall be maintained in the official records of the Corporation.

Furthermore, if approval is granted, then

- (1) The Board of Directors must approve the sublease, and approval shall not be unreasonably withheld.
- (2) No amendment or modification to the sublease shall occur without prior written consent of the Board of Directors, which shall not be unreasonably withheld.
- (3) No sublease shall be in excess of one year
- (4) No sublease of a unit shall provide for monthly payments by the sublessee in excess of 110 percent of total monthly payments for the unit paid by the sublessor; total monthly payments paid by the sublessor shall include charges for lot rent, homeowner's insurance, mobile home taxes, mobile home utilities and any homeowner financing. Sublessor shall provide NAC Board proof of total monthly payments for the unit prior to approval of the sublease.
- (5) Sublessor shall provide NAC Board proof of compliance with City rental registration requirements.

- C. The following homes, which were rented prior to this Corporation's purchase of Farrington's Mobile Home Park, are exempted from the requirements of 6.1 B above: 16A, 2B, 14B, 32B, 41B, 43B, 54B, 56B, 58B, 2C South, 16C, 25C, 27C, 29C, 31C, 32C, 33C, 34C, 35C, 39C, 40C, 55C, 61C. This exemption from the requirements of 6.1 B shall expire upon a transfer of ownership or sale of mobile home.

For all rental or leasing situations described in this section,

- (1) The Board of Directors must approve the sublease, and approval shall not be unreasonably withheld.
- (2) No amendment or modification to the sublease shall occur without prior written consent of the Board of Directors, which shall not be unreasonably withheld.
- (3) No sublease shall be in excess of one year

(4) Monthly payments for the unit provided for in the sublease shall not increase more than two percent per year, or the amount of a lot rent increase in the community in a given year, whichever is greater.

(5) Sublessor shall provide NAC Board proof of compliance with City rental registration requirements.

6.2 All Home Sales.

- A. Any Member or non-Member who plans to sell or move their Home out of the Community or demolish the Home on site shall give written notice thirty (30) calendar days in advance of that happening to the Board of Directors.
- B. Notice to the Board of Directors stating the intention to sell a Home in the Community shall contain the estimated date of sale, and the name, address, and phone number of the selling agent, if any. It is the responsibility of the seller to supply potential buyers with information regarding the requirement that all buyers become Members of the Corporation. The seller shall supply the Corporation with the names and telephone numbers of any buyers who have signed a Purchase and Sales Agreement. See the exception for certain trust transfers contained in paragraph 4.1 A, which applies here as well.
- C. If the Corporation is owed money by the resident or the resident is in breach of any other obligation to the Corporation, the Board of Directors may consent to the transfer, as requested by that resident for the sale of his/her/their Home to a new buyer, but may insist that the consent or transfer documents or deed be transmitted directly to the escrow or closing agent with a Notice of Lien on the resident's Home for those amounts due and owing the Corporation. The documents shall only be recorded upon payment to the Corporation of all outstanding balances due to the Corporation.

6.3 Sale of Member Homes.

- A. For a period of thirty (30) calendar days following the delivery of the notice to the Board, if the Member receives more than one offer for the same price upon the same terms and conditions, and one of said offers is from a low-income family or individual, the Member shall accept the offer from the low-income family or individual. Provided, that the Board may authorize the sale to someone other than a low-income family or individual at the request of the selling Member in the case of a sale to a family Member or where the delay in selling would pose an unreasonable hardship for the selling Member.
- B. A low-income family or individual shall be defined as a family or individual whose total income does not exceed eighty percent (80%) of the median income in the

country as determined by the U.S. Department of Housing and Urban Development and published in the Federal Register.

- C. The Board of Directors shall purchase the Membership interest from said Member household by paying them the amount equal to the Member's total payment toward their Membership Fee, without interest, less any debt owed by the Member to the Corporation, within sixty (60) calendar days of the removal or sale of the home, or at such later date when the purchase can be made without jeopardizing the solvency of the Corporation.

6.4 Vacant Lots.

Any lot in the Community that becomes vacant (other than a temporary vacancy when a Member of the Corporation replaces his or her existing manufactured home with a new or different one), shall be leased by the Board of Directors to a lower-income household approved for Corporation Membership; provided, however, that if after advertising the lot for thirty (30) calendar days, the Board does not receive an offer to lease from a lower-income household reasonably capable of affording the Home and living in the Community, the Board of Directors may lease the lot to any suitable household. The Board will keep a waiting list for these purposes.

6.5 Units Owned by the Cooperative.

Housing units that become the property of the Cooperative may be sold by the Board of Directors to non-occupant owners who wish to rehabilitate or replace the home, and resell it to a resident occupant, under the following rules:

- (1) The purchaser is purchasing the home in order to rehabilitate it or replace it, and expects to have the unit completed and habitable, or completely replaced within ninety (90) calendar days.
- (2) The purchaser proves, to the satisfaction of the board, his or her ability to successfully rehabilitate the home themselves or through other licensed professionals.
- (3) The purchaser must purchase the unit from the Cooperative in advance of rehabilitation or replacement.
- (4) The purchaser must pay rent and any other common costs and assessments, at a minimum of member rate, for the period that they own the unit. The Board of Directors may require prepayment of rent, deposits or other collateral to ensure compliance by the purchaser, at their own discretion.
- (5) The purchaser shows proof of insurance for themselves and all contractors and acquires or carries all permits and licenses necessary per local code.
- (6) The purchaser must enter into a written agreement with the Cooperative, including a time plan for construction, utilities hook-up, storage and disposal of waste, all of which is at their own expense.

- (7) The unit cannot be occupied until sold to an owner-occupant who is approved to join the Cooperative.
- (8) The Board of Directors may setup fees, fines, or utility restrictions as for Members in breach of any part of this chapter or any agreement with such an owner. The Board of Directors may enforce this by taking a lien on the unit or any other contractual or legal action they deem necessary.
- (9) Owners of units in rehabilitation under this clause are not Members of the Cooperative, as herein defined.

ARTICLE VII
Membership Meetings

7.1 How the Membership Can Legally Act.

- A. The Membership may act only at a properly called meeting of the Membership where a quorum is present. Twenty five percent (25%) of the Membership must be in attendance at a Membership Meeting to establish a quorum to conduct business.
- B. Only Members in good standing (as defined by these Bylaws at Article 4.1 B) shall be eligible to vote upon any matter, and shall be counted toward a quorum.
- C. The existence of a quorum shall be established at the beginning of each meeting and shall remain valid until the meeting is adjourned.
- D. If a quorum has been achieved, any motion for consideration that is properly noticed before the meeting shall be approved by a majority vote of Members present (including) except for motions affecting the Bylaws and Community Rules.
- E. The Bylaws of the Corporation and the Community Rules shall be adopted or repealed by at least a majority of the entire Membership in good standing.
- F. The Bylaws and the Community Rules may be amended by a vote of the membership at any Regular or Special Meeting at which a quorum is present, provided that notice of the proposed amendment shall be given in writing to all Members not less than ten (10) business days prior to such meetings. After the ten (10) day notice, technical changes in wording or detail of the proposed amendment that do not alter the subject matter shall not require an additional notice.
- G. Any business required or permitted to be taken at a Membership Meeting may be taken without a meeting, by means of a paper ballot clearly stating a Board-approved motion. To be passed, the motion must be approved by a majority of

the entire Membership in good standing. A copy of the motion and vote must be kept on file with the Corporation's Membership Meeting Minutes. Notice that such an action took place, including the nature of the action, and the availability of the resolution shall be posted or otherwise published to the Members with three (3) business days.

- H. Absentee Ballots. All Members are entitled to vote and shall have the right to do so in person or by absentee ballot in accordance with the policy adopted by the Board of Directors for that purpose.

7.2 Annual Meeting.

- A. The Annual Meeting of the Members shall be held in the month of May each year at a place designated by the Board of Directors within ten (10) miles of the Community. An Annual Meeting of Members is to be held at least once a year.
- B. The Board shall give written notice of the Annual Membership Meeting not less than twenty (20) calendar days nor more than sixty (60) calendar days before the date that such a meeting is to be held. Such written notice shall be given in writing to each Member at his/her address, and posted and maintained at a common area, and shall state the place, day and time of the meeting, as well as the agenda items or subject matter to come before it.
- C. The Biennial Report to the Secretary of State, the report of the examination of the prior year's finances, and the proposed annual budget of the Corporation shall be made available to each Member no later than twenty (20) calendar days before the Annual Meeting for approval by the Membership at the Annual Meeting.
- D. The Board shall recommend for the approval by Membership the annual budget with proposed future rents. If Members, after meeting held or ballot conducted for said purposes, shall fail to approve a budget that meets all contractual obligations, the Board may approve such a budget without further vote of the Members.

7.3 Special Meetings of the Membership.

- A. Special Meetings of the Membership may be called by the Board of directors or by petition of at least 25 of the Members. Such Member petition may be delivered to any Board Member. The Board shall set the date, place and time of the Special Meeting, to be held within fifteen (15) business days after receipt of such demand.
- B. The Secretary of the Corporation shall deliver or mail written notice stating the place, day, hour and purpose of the Special Meeting to each Member and post

the notice in a common area not less than ten (10) business days in advance of the meeting date. Business at a Special Meeting of the Membership is limited to the Scope of the Notice Provided.

ARTICLE VIII
Board of Directors

8.1 Number and Term of Directors.

- A. The Board of Directors shall consist of seven (7) members. Directors must be Members who are in good standing with the Corporation.

- B. Directorships will not be denied to any person on the basis of race, religious creed, color, national origin, age, sex, sexual orientation, disability, gender identity or marital status, the presence of minor children or receipt of public assistance. To be eligible to serve as a Director, an individual must own and reside in a home located in Farrington's Mobile Home Park and be a member in good standing with the Corporation.

The term of office for each Officer / Director shall be two (2) years, except that in order that elections be held on staggered terms, terms shall be as follows for the first year of operations following the first Annual Meeting following formation:

President: one (1) year
Secretary: one (1) year
Director at Large #1: one (1) year

Each director shall serve from the time of his or her election at the annual meeting until his or her successor has been elected and qualified.

The initial seats shall be assigned by the incorporators or original members until replaced at a special meeting of residents or the first annual meeting, whichever comes first

8.2 Election of Directors.

- A. The Board of Directors shall be elected by the Membership at an Annual or Special Meeting of the Corporation, or at a special meeting held in place thereof. All newly elected Directors will take office thirty (30) calendar days after elections or at the next Board of Directors meeting, whichever is first.

- B. Members shall elect Directors to each officer position as well as those Directors serving at large.

- C. A ballot provided on a form approved by the Board of Directors shall be used for the election of Directors. It shall clearly state the Director and Officer position to be filled and those nominees known in advance of the meeting. It shall also clearly state that other nominees may come from the floor. Ballots must be identifiable by either a lot number or other means. The ballots shall be sealed and opened at the Membership Meeting.
- D. The Board of Directors may allow for an absentee ballot in accordance with Article 7.1 H.

8.3 Powers.

- A. The Board of Directors shall be responsible for the day-to-day management and control of the Corporation operations.
- B. No Director may act on behalf of the Corporation unless duly authorized by the Board of Directors.
- C. Any matters outside of the ordinary course of business or that involve the sale or encumbrance of assets shall require Member approval.
- D. The Board of Directors may from time to time set up committees and / or ad-hoc groups to work on specific responsibilities, with the committee Members serving at the pleasure of the Board of Directors. These committees will report to the Board of Directors and operate with only as much authority as granted by the Board. Further explanation of these committees may be found in the policies of the Board of Directors.

8.4 Resignation.

Any Director may resign at any time by delivering written notice to the Secretary or President of the Board of Directors. Such resignation will take effect upon the later of receipt or the time specified in the notice.

8.5 Removal.

- A. Any Director whose actions are determined to negatively affect the operation of the Corporation may be removed by a majority vote of the Members present at any Regularly Scheduled or Special Meeting of the Membership where a quorum is present, provided that a ten (10) day notice of the impending vote has been given to the Director who may be removed. Said notice of a vote to remove shall only be made after:
 - (1) If initiated by the Board of Directors-a majority vote of the Board of Directors, or

- (2) If initiated by a Membership Petition after the Board of Directors receives a written petition requesting the proposed removal, signed by at least twenty-five Members.
- B. Said Notice shall clearly advise that, once a quorum is established, a majority vote of the Members present will be needed to remove the Director.
- C. The notice shall state the date, time and place of the meeting where said vote will be taken.
- D. If the Members' petition for removal of a Director does not state that the vote to remove is requested for the next Regularly Scheduled Meeting, or if the Board of Director lacks time to give the required Notice to the Director to be removed before the next Regular Meeting, then the Board of Directors shall take said Petition for Removal to also be a request for a Special Membership Meeting for said purposes, and proceed in accordance with these Bylaws regarding Special Meetings, and shall set the date, place and time of the Special Meeting, to be held within fifteen (15) business days after receipt of such Petition. The Secretary of the Corporation shall deliver or mail written notice stating the place, day, hour and purpose of the Special Meeting to each Member and post the notice in a common area not less than ten (10) business days in advance of the meeting date.

8.6 Vacancies.

Vacancies that result from resignation or other means may be filled by a majority vote of the Directors present at any Regular or Special Meeting of the Board of Directors. The Director so appointed shall serve the remainder of the unexpired term, which shall not be counted as a consecutive term for the purposes of Article 8.1 of these Bylaws.

However, In the event of simultaneous resignation and/or removal of three or more directors, the new elections to fill those seats must take place within forty (40) calendar days.

8.7 Compensation.

Directors shall serve without compensation, but shall be entitled to reasonable compensation for expenses incurred while conducting legitimate Corporation business. Any expenses incurred must have approval by the Board of Directors. Receipts must accompany all requests for reimbursement. Directors may not simultaneously serve on the Board and receive compensation for services, products, or contracts, and may not be employed by the Corporation.

ARTICLE IX

Officers

9.1 Roster of Officers.

The Officers of the Corporation shall consist of a ***President, Vice President, Secretary, Treasurer***, and any other designated position as decided by the Membership. All Officers are Directors of the Corporation and must meet the requirements for being a Director set forth in Article 8.1. Each officer shall be elected to his / her position by vote of the members unless written in this document.

9.2 Election and Removal of Officers.

See process for Election and Removal of Directors in Article 8.

9.3 President.

The President shall serve as chair and preside at all meetings of the Directors and Membership. He or she shall be responsible for general day-to-day administration according to the authority granted by the Board and the Membership. The President shall perform such duties prescribed by the Board or as necessary to accomplish the directives of the Board of Directors.

9.4 Vice President.

The Vice President shall preside at all meetings in the absence of the President and shall perform such duties delegated to him / her by either the Board or the President. He/she shall report on the activities of the President to the Board in the absence of the President.

9.5 Secretary.

The Secretary shall keep the records of the Corporation and these Bylaws. Amendments to these Bylaws shall be typed, noted, dated and maintained with these Bylaws, and copies distributed to the Membership. He or she shall keep a true record of the proceedings of all meetings of the Directors and Members. If the Secretary is absent from any such meetings, the chair may request that some person act as a recording secretary to take the minutes. The Secretary shall also be responsible for posting meeting notices, typing correspondence and maintaining and updating Membership and resident lists. The signature of the Secretary, or acting secretary, on minutes and actions of the Board shall serve as evidence of their authenticity.

9.6 Treasurer.

The Treasurer shall have charge of all the funds of the Corporation and shall be responsible for all disbursements and collections. The Treasurer shall be responsible for maintaining all financial records of the Corporation including previous fiscal years; financial reports, bank statements and returned checks, invoices, records and any and all other financial records. The Treasurer will see that all checks drawn on Corporation accounts shall bear the signature of at least two of these four Officers: **President, Vice President, Treasurer or Secretary**. As a standard fiscal control, a Member of the Corporation other than the Treasurer shall reconcile the Corporation accounts each month. The Treasurer shall be responsible for having the books prepared for examination. The Treasurer may delegate any tasks to any Member of the Finance Committee or a contracted bookkeeping service.

9.9 Powers.

All Officers of the Corporation shall, subject to these Bylaws and to any vote of the Directors, have such powers and duties as the Directors shall from time to time designate, in addition to the specific powers and duties set forth above.

ARTICLE X **Board Meetings**

10.1 Regular Meetings.

Regular Meetings of the Directors shall be held monthly. Notice of the time and place together with the agenda of the Board of Directors' Meeting shall be posted in a public place in the Community no less than three (3) business days before the meeting. The Board shall have the sole discretion to establish the agenda for all regular meetings.

10.2 Special Meetings.

Special Meetings of the Directors may be held at the call of the President or any two Directors. Written notice stating the place, day, hour, and agenda of any Special Meeting shall be posted in a common area and communicated personally to each Board Member not less than three (3) business days before the date of the meeting. In an emergency situation, a shorter notice may be given, provided that the agenda for that meeting is limited to dealing with the emergency at hand and that all actions taken are ratified at a subsequent Properly Noticed Meeting.

10.3 Opening Meetings.

Regular and Special Meetings of the Board of Directors shall be open to the Membership except when the Board moves to an Executive Session. Executive Sessions are used only for purposes of protecting a person's reputation and confidentiality, or to receive or discuss advice from legal counsel. A decision may not be made in Executive Session,

where minutes are not kept. Decisions must be made in the form of a motion at a public meeting.

10.4 Notice.

Written notice stating the place, day, hour and agenda of all Board meetings, regular and special, should be posted in a common area no less than three (3) business days before any meeting.

10.5 Quorum.

At any meeting of the Board of Directors, a simple majority of the number of Directors then in office shall constitute a quorum for the transaction of business. A majority of those present must vote in the affirmative to pass a motion, once a quorum has been established. A Director may attend by telephone and such Director is included in a quorum count.

10.6 Action without a Meeting.

- A. Any action required or permitted to be taken by the Board of Directors at a meeting may be taken without a meeting if the written motion is approved and signed by all Board Members. Authority for such action commences when the last Director signs. A copy of the written motion with all signatures must be kept with the Board minutes.
- B. Notice that such an action took place, including the nature of the action, and the availability of the resolution shall be posted within three (3) business days.

ARTICLE XI
Indemnification and Bond

11.1 Indemnification.

- A. The Directors, Officers and Members shall not be personally liable for the debts, liabilities or other obligations of the Corporation.
- B. Should any person be sued or threatened with suit, either alone or with others, because he or she was or is a Director or Officer of the Corporation, in any proceedings arising out of his or her alleged misfeasance or nonfeasance in the performance of his or her duties or out of any alleged wrongful act against the Corporation, indemnity for his or her reasonable expenses, including attorney's fees incurred in the defense of the proceeding, may be assessed against the

Corporation, its receiver, or its trustee, by the court in the same or a separate proceeding if

- (1) The person sued is successful in whole or in part, or the proceeding against him or her is settled with the approval of the court; and
- (2) The court finds that his or her conduct fairly merits such indemnity. The amount of such indemnity shall be so much of the attorney's fees incurred and other expenses as the court finds to be reasonable.

- C. Should any person be sued or threatened with suit, either alone or with others, because he or she was or is a Director, Officer, or employee of the Corporation, in any proceedings other than an action by the Corporation, indemnity for his or her reasonable expenses including attorney fees incurred in the defense of the proceeding may be paid by the Corporation if the person acted in good faith and in a manner he or she reasonably believed to be in or not opposed, to the best interest of the Corporation; any such indemnity shall be made as authorized by majority vote of the Membership.

11.2 Bond.

Each Officer, Director, employee, and agent handling funds or securities amounting to \$1,000 or more in any one year shall be covered by adequate bond in accordance with state law.

ARTICLE XII Operations

12.1 Signing of Documents.

Unless specifically authorized by the Board of Directors or as otherwise required by law, all final contracts, deeds, conveyances, leases, promissory notes, or legal written instruments executed in the name of and on behalf of the Corporation will be signed and executed by the President and one other Director. The Board will authorize by written resolution all final documents to be so executed. No more than one individual from each Member household may have signing authority.

12.2 Disbursement of Funds.

- A. All checks disbursing funds from any of the Corporation's accounts will require the signatures of at least two (2) Directors. No more than one individual from each Member household may have signing authority.
- B. Any decisions that may commit expenditures of three thousand dollars (\$3,000) or more of Corporation resources per fiscal year, which does not appear in the approved annual budget or approved capital improvement plan, shall be made

by the Membership at an Annual or Special Meeting of the Members. Capital Improvement and Replacement Reserve expenditures that exceed three thousand dollars (\$3,000) per fiscal year, require the approval of the Membership except in cases of emergency repairs. The Board shall notify the Membership of such an emergency action at the next Regular or Special Meeting of the Membership.

12.3 Ethics, Procurement and Conflict Of Interest.

In addition to the requirements of these Bylaws, the Corporation through a Membership vote shall adopt, and all Director-Officers shall abide by a Code of Ethics, a Procurement Policy, and a Conflict of Interest policy and Procedure. No member of the Board of Directors may be retained by the Corporation for compensation whether as an employee, independent contractor, consultant or in any other capacity. The role of employee, contractor, or vendor is inherently a conflict of interest with the director's role as a Board Member and cannot be waived by the Board or Membership

12.4 Records.

The records of the Corporation shall be kept by the Directors then in office and transferred to newly elected Directors upon change over.

12.5 Inspection of Books and Records.

- A. Records of the Corporation shall be open to the inspection of any Member at a reasonable time and place within seventy-two (72) hours of a Member's request, limited to those items not protected for reasonable privacy concerns of Members, including but not limited to financial applications, credit reports, hardship applications, materials discussed in executive session and individual collection matters.
- B. The Treasurer will make the Annual Financial Statements available to the Board within three (3) months after the end of the fiscal year.

12.6 Fiscal Year.

The fiscal year of the Corporation shall be the twelve (12) month period ending the last day of June of each year. The Corporation shall cause its books to be examined within a reasonable time after the end of each fiscal year in accordance with the audit / review requirements of state law.

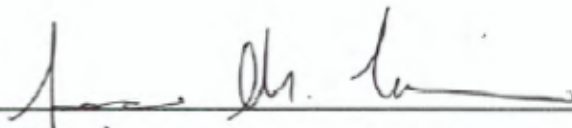
ARTICLE XIII **Rules of Procedure**

In case of any question not covered in these Bylaws or adopted Board policies, the guidelines in *Robert's Rules of Order, Newly Revised* shall prevail.

CERTIFICATION

I hereby certify that these Bylaws were adopted by the Membership of North Avenue Coop., Inc. at its meeting held on October 3 2015.

JEANNE M. LIEBERMAN
Secretary of the Corporation (Print)


(Signature)

Community Rules
North Avenue Co-op
A Resident Owned Community

Cooperative's Contact Information:

North Avenue Co-op
c/o First Choice Property Management
48 Hamlet Avenue
Woonsocket, RI 02895

Property Manager: Silvia Iannetta
Phone: 401-765-7300 ext 116
Fax: 401-762-0142
Email: Silvia@firstchoiceri.com

For Maintenance Issues:

For a non-emergency issue, contact: Maintenance
Manager: Jay Leclair
Hours: Mon-Thurs 8am to 4pm
Phone: 802-864-4525

For an emergency (a loss of power or water or sewer service, or a downed limb or tree that requires immediate attention) Maintenance Manager: Jay Leclair
Phone: 802-864-4525

North Avenue Co-op, formerly known as Farrington's Mobile Home Park, is a mobile home park (hereinafter referred to as "The Park") located in the neighborhood known as the "New North End" in Burlington, Vermont. The Park is owned by the members of the North Avenue Co-op, Inc. (hereinafter referred to as "NAC"), which is organized and governed as a cooperative housing corporation as set forth in the Vermont Cooperative Housing Ownership Act (11 V.S.A. §1581 et seq.).

NAC's elected Board of Directors (hereinafter referred to as "Board") is charged with the task of overseeing operations of the park, including the enforcement of these Rules. The Board will enforce these rules by working in conjunction with a management company and/or employee (hereinafter collectively referred to as "Management") that the Board shall hire and oversee.

1

Approved by the Cooperative members on 10/03/2015, Amended to include Section 14 on Home Installation Standards on 6/22/2017. Amended to include 7E, 8C, 9G and 9H on 5/31/2018. Amended to include Section 14B on Accessory Structure Standards on 10/23/2018

All Residents of Farrington's Mobile Home Park agree to abide by these Park Rules in addition to following their Proprietary Leases. Failure to comply with these rules may result in sanctions including, but not limited to, letters of warning, fines and eviction from the Park in accordance with the terms spelled out in the tenants' Proprietary Leases.

1. APPLICATION FOR TENANCY

- A. Any person intending to establish tenancy in this community (the “applicant”) must first fill out an application with Management in advance and pay an application as set by NAC Board from time to time. The approval process must be completed after the initial sales agreement is reached, but before the sale, transfer, or sublease of the manufactured home is finalized. Tenancy applications shall be approved or denied by the Board, and the Board shall consent to entrance by the applicant and members of the applicant’s household, if the applicant and the members of his or her household meet the currently enforceable rules of the community, the applicant provides reasonable evidence of financial ability to pay the rent and other charges associated with the tenancy in question and meets the Board of Directors approved Applicant Screening Policies and Procedures. The Board shall have 10 business days to consider each completed application. Approval of applications for tenancy shall not be unreasonably withheld or delayed. As part of this application process, a copy of the Community Rules will be provided to each prospective applicant.
- B. All applicants must join North Avenue Coop and intend to reside in the community.

2. SUBLETTING

- A. In order to unify the Members, make the Corporation stronger, and to comply with Vermont Cooperative Housing Law, all homes sold within the Community after closing on the purchase of the park by the Corporation must be owner-occupied. Failure to comply with this article shall result in an eviction from the Community. This stipulation does not apply to homes that were rented prior to this Corporation’s purchase of the Farrington’s Mobile Home Park described in 2C.
- B. With the exception of homes that were rented prior to the Corporation’s purchase of Farrington’s Mobile Home Park described in 2C, renting or leasing of homes in the Community shall not be allowed unless approved by the Board of Directors. The Board of Directors shall not approve a rental or lease unless
 - 1. A written request is submitted by the Member alleging hardship and
 - 2. The Board of Directors determines that a hardship exists.

If an approval is granted, the decision shall specify the hardship circumstance(s) and the condition(s) of approval. The vote of the Board of Directors shall be maintained in the official records of the Corporation.

Furthermore, if approval is granted, then

1. The Board of Directors must approve the sublease, and approval shall not be unreasonably withheld.
 2. No amendment or modification to the sublease shall occur without prior written consent of the Board of Directors, which shall not be unreasonably withheld.
 3. No sublease shall be in excess of one year
 4. No sublease of a unit shall provide for monthly payments by the sublessee in excess of 110 percent of total monthly payments for the unit paid by the sublessor; total monthly payments paid by the sublessor shall include charges for lot rent, homeowner's insurance, mobile home taxes, mobile home utilities and any homeowner financing. Sublessor shall provide NAC Board proof of total monthly payments for the unit prior to approval of the sublease.
 5. Sublessor shall provide NAC Board proof of compliance with City rental registration requirements.
- C. The following homes, which were rented prior to this Corporation's purchase of Farrington's Mobile Home Park, are exempted from the requirements of 2B above: 16A, 2B, 14B, 32B, 41B, 43B, 54B, 56B, 58B, 2C South, 16C, 25C, 27C, 29C, 31C, 32C, 33C, 34C, 35C, 39C, 40C, 55C, 61C. This exemption from the requirements 2B shall expire upon a transfer of ownership or sale of mobile home.

For all rental or leasing situations described in this section,

1. The Board of Directors must approve the sublease, and approval shall not be unreasonably withheld.
2. No amendment or modification to the sublease shall occur without prior written consent of the Board of Directors, which shall not be unreasonably withheld.
3. No sublease shall be in excess of one year
4. Monthly payments for the unit provided for in the sublease shall not increase more than two percent per year, or the amount of a lot rent increase in the community, whichever is greater.
5. Sublessor shall provide NAC Board proof of compliance with City rental registration requirements.

3. NONDISCRIMINATION

NAC Board shall not discriminate against any resident or prospective resident on the basis of a person's race, sex, sexual orientation, age, marital status, religion, color, national origin, disability, because a person intends to occupy their home with minor children, a person is a recipient of public assistance, or any other reason prohibited by law.

4. USE OF HOME

- A. The mobile home shall be primarily used for private residential purposes. However, the Resident may use a minor portion of the home for an occupation which is customary in residential areas, which use is clearly secondary to the use of the home for living purposes, and which does not change the character thereof or affect the operation of the park for health, safety or aesthetic reasons. The use must be in compliance with law, including all appropriate ordinances, rules and regulations of any appropriate governmental authority.
- B. Any owner operating a business under these guidelines must carry adequate liability insurance and provide a copy of the policy to the NAC Board.

5. MAINTENANCE OF HOME AND LOT AND ADDITIONS TO HOMESITE

- A. All homes must be skirted with a skirting material of vinyl, plywood, or of a comparable quality and appearance. The skirting must be weather-tight, kept in good repair, and painted as necessary.
- B. The resident shall keep the premises neat, clean, in good repair, and use them in such a manner as not to be detrimental to any other Resident or to the operation of The Park for health, safety, or aesthetic reasons. Resident must keep the lot clean, lawns cut and high grass trimmed around the home, as well as removal of small brush. The resident shall be responsible for the removal of all such waste.
- C. With prior written approval from NAC Board, which shall not be unreasonably withheld, sheds, porches, decks or fences may be placed on the Resident's lot. Any such improvement or additions must be in compliance with the local zoning, building and related ordinances. No additional living space may be added to a mobile home.
- D. Residents shall not dig on the lot without the prior written consent of NAC Board or verification by authorities of the location of underground infrastructure systems (electrical, sewer, water, telephone, cable.) Any damage done to any underground utility by the resident shall be repaired at the Resident's expense.

6. RESPONSIBILITIES OF THE RESIDENT

- A. The Resident is required to respect the privacy and lot lines of other residents' lots. Residents, resident's household members, and guests shall not conduct themselves in a way that unreasonably disturbs other residents, and shall refrain from illegal activities. Resident shall be responsible for the activities and behavior of all persons residing with the resident as well as that of guests visiting the resident.
- B. The Resident shall not use or occupy his/her mobile home in such a way as to cause any lot to fail to comply with the terms of the Proprietary Lease, NAC's Bylaws, NAC Policies, or any State or local laws and ordinances. The Resident, members of the household, guests and invitees shall not deliberately or negligently destroy, deface, damage, alter, or remove any fixture, mechanical or utility system or furnishing.
- C. The Resident shall be responsible for the expense of maintaining the water, sewer, electrical and other utility service within his/her home, and from the point at which the service surfaces under the mobile home or connects to the home from a service point. Resident is responsible for ensuring proper connection of the electrical service to the home. Resident is responsible for ensuring that the mobile home is properly connected to the park's water and sewer systems.
- D. The Resident is responsible for the maintenance of the lot, including, but not limited, to the maintenance of the lawn, shrubs, brush and driveway, including snow removal from the driveway and parking areas.
- E. Household waste that is placed outside the mobile home shall be stored in watertight, and, to the extent possible, animal-proof receptacles of metal or other durable materials with tight-fitting covers. No household waste shall be stored or accumulated under or around the mobile home or in any structure. Each lot is assigned one trash can by a contracted trash remover, and that shall be the only can used for pick-up. Any other can will not be picked up and the Resident will be responsible to dispose of said can and its contents. All trash cans shall be stored on the Resident's lot in a neat fashion until pick-up day.
- F. All Residents shall abide by the recycling laws of the City of Burlington and the State of Vermont.
- G. All residents and guests shall comply with the posted speed limits in the park.
- H. Residents and guests shall provide "quiet time" between the hours of 10 pm and 7 am in accordance with City of Burlington ordinances.

7. VEHICLES

- A. All residents shall provide NAC BOARD with the make, model and license plate number of all motor vehicles including, but not limited to, cars, trucks, boats, motorcycles.
- B. All vehicles operated through and parked in The Park must be registered, movable, and cannot obstruct roadways.
- C. No major automotive repairs may be performed within The Park. Basic maintenance, such as oil changes, may be performed provided the Resident uses appropriate ramps and catch basins, and disposes of the oil and filters appropriately.
- D. When residents and their guests park in the community, roadways shall be kept clear at all times to ensure emergency vehicles have a clear access into and out of the community.
- E. All vehicles left on lots must belong to current, approved residents, and be registered and inspected. Unregistered vehicles that are not removed within 15 calendar days of the notice will be given a second notice. If not the vehicle is not removed within 48 hours of the second notice, such vehicles will be towed at the resident's expense.

8. ACCESS

- A. Management may enter your mobile home lot with your consent. Management may enter your lot between 7:00 am and 7:00 pm, having provided no less than 12-hours' notice, with the Resident's consent, which shall not be unreasonably withheld, under the following conditions:
 - 1. When necessary to inspect the Lot;
 - 2. To make necessary or agreed-to repairs, alterations or improvements;
 - 3. To supply agreed-upon services; or
 - 4. To exhibit the lot to prospective or actual purchasers, mortgagees, tenants, workers or contractors.
- B. Management may enter the rented lot without notice or permission, if, in the course of performing repairs, Management discovers that it is necessary to enter the Lot to complete the repairs, provided that Management could not have reasonably foreseen the need to enter the Lot at the time the repairs began. However, Management must first attempt to reach the Resident by telephone or in person at the mobile home before entering the lot.
- C. Lot Inspections: All lots will be inspected by the maintenance manager and/or a board member on a biannual basis. Inspection dates will be scheduled in May and October. Residents will be given notice 14 calendar days before each inspection date. The inspections will cover vehicles, trash, general lot upkeep, skirting and heat tape.

9. PETS

- A. Dogs must be leashed at all times when they are outside of their homes. Voice-Command is not acceptable. Owners of nuisance animals will be referred to the City Animal Control department.
- B. All owners must clean up their pets' excrement and dispose of it in their own waste cans.
- C. Owners must make a concerted effort to prevent their pets from relieving themselves on other's lots.
- D. All pets are prohibited from disturbing the peace and quiet, and threatening the health, safety or property of residents. No resident shall keep a pet whose conduct has endangered the health, safety or property of other residents or their guests. If the pet owner violates any part of this rule, BOARD or Management may take whatever steps are permitted by law to have the pet removed from the community.
- E. Only two domesticated pets are allowed per household. For residents who have owned more than two domesticated pets prior to the Cooperative's purchase of Farrington's Mobile Home Park, these additional pets shall be exempted from this rule, provided that the residents comply with rules 9A-D above. This exemption shall not apply to new pets beyond the limit of two per household acquired after the Cooperative's purchase of the Park.
- F. All pets must be vaccinated and registered with NAC BOARD.
- G. Dogs and cats must be spayed and neutered before they reach breeding age.
- H. Chickens are prohibited in the community.

10. SALE OR TRANSFER OF MANUFACTURED HOME

Homeowners have the right to sell their homes on their home sites. Any homeowner wishing to sell, lease, or transfer ownership or occupancy of his or her home shall notify the Board or Management at least 30 days before the intended sale, lease or transfer. Potential buyers, subtenants, and transferees are required to submit residency applications governed by Rule 1. This approval process must be completed after the initial agreement is reached but before the sale, lease, or transfer is finalized.

- A. For Sales of Homes:
 - 1. The letter will contain the broker's name, telephone number, and address;
 - 2. The asking price and the names, telephone number and address of any party having signed a Purchase and Sales Agreement;

3. Management will conduct an inspection of the lot to assess any damage to the home site. The seller and buyer will be informed of any damage for which the homeowner is responsible.

B. For Removal of Homes:

1. All taxes assessed against the home, all lot rent, fees and assessments are to be paid in full.
2. A copy of the local permit to remove, if required by local ordinances, must be given to the Board or Management prior to removal of the home.
3. After removal, the lot is to be cleaned of any trash, debris, and hazards (e.g., stairs falling apart, outbuildings in disrepair, broken glass). Any damage done to landscaping, utilities or driveways must be promptly repaired and any holes in the ground must be filled in so that the site is rendered in a clean and safe condition.
4. The homeowner must provide Board or Management with a copy of proof of insurance and license for all contractors and sub-contractors prior to the commencement of any removal.

C. For Homes to be Moved In:

1. Board requires written approval of all new and used homes prior to delivery, such approval not to be unreasonably withheld;
2. The Board or Management reserves the right to inspect and view any used home before moving into the community to confirm that it meets aesthetic, size standards and applicable code requirements of the community.
3. If required by local, state or federal regulations, the home must first be approved by the regulating authority for compliance with state and local code requirements;
4. The home and all associated installation work must meet all state and local building and health code requirements;
5. The homeowner must provide the Board or Management with a copy of the applicable local permits for installation of the home, the license of each contractor installing the home and connecting it to utility services, and proof of insurance for all contractors and sub-contractors prior to the commencement of on-site work.

11. UTILITIES

A. Water

1. NAC is responsible for all in-ground water lines as well as the service line from the curb stop in each lot to the point where it surfaces under the mobile home, provided these lines are not damaged due to the neglect of the home owner, as listed below.

2. It is the responsibility of the home owner to have a working hand valve for the purpose of shutting off water service to their home if necessary.
3. It is the responsibility of the home owner to have properly installed, working heat tape to prevent pipes from freezing in cold weather. Heat tapes must be installed at the point where the home owner's pipes connect from the park's service line to the mobile home's water inlet.
4. All exterior lines shall be properly wrapped and insulated to prevent them from being exposed to any weather conditions.
5. If damage to water lines is caused due to a home owner, or someone working on behalf of the home owner, failing to provide proper insulation and/or heating tape to water lines under their mobile home, said damage will be repaired by NAC and the cost of these repairs will be charged to the home owner.
6. Running water shall not be used to prevent pipes from freezing.
7. In addition to the daily normal usage, Residents shall use water conservatively and may only use additional water for the following:
 - i. Water plants and gardens
 - ii. Wash their home to preserve the appearance.
 - iii. Clean Vehicles
 - iv. No above ground pools will be allowed with the exception of a Kiddie pool that does not exceed 5' in diameter and shall require approval of the Board of Directors, and be covered when not in use. The Home owner shall be responsible and hold the NAC free of any liability in the event of an accidental death or injury.
 - v. No extensive use of water usage will be permitted and all exterior hose connections shall be free of leakage. Yard sprinklers shall not be used.

B. Sewer

1. NAC is responsible for all in-ground sewer lines and sewer drops.
2. The home owner is to ensure their sewer lines connect to the provided connection point with an appropriate connector (hub coupling), and that the connection is properly pitched from the outlet of the home to the park's service.
3. Home owners should not put anything down the sewer lines other than water from bathing, dishwashing, flushing toilets and other normal daily activities. (E.g. no grease, food, or feminine products.)

4. It is the responsibility of the home owner to maintain and repair the sewer lines under their home.
5. If any blockage of the sewer system occurs due to a home owner's abuse or neglect, NAC will clear the blockage and provide necessary clean-up. The home owner responsible for the blockage will be charged for these services.
6. All sewer connections to The Park septic lines must be secure and maintained to prevent spillage.

C. Electricity

1. NAC is responsible for all primary and secondary electrical lines underground and to each lot, up to the point the lines enter the disconnect site on the lot.
2. The home owner is responsible to provide 100 amp service to the home from the disconnect site to the breaker panel in the home, including the 100 amp exterior breaker and #2 4 wire.
3. Burlington Electric Department is responsible for primary lines into The Park's transformers and for the maintenance of streetlights in The Park.

D. Cable and Telephone Service

1. All cable and telephone lines in the ground are the responsibility of the utility companies providing those services, (e.g. Comcast and Fairpoint) including the lines to each lot. All installation or repairs to said lines from the pedestals to the home shall be done only by the providing utility service.

12. OIL/KEROSENE TANKS.

Only above-ground oil/kerosene tanks may be installed to provide fuel to heating systems and shall meet all local and state codes. All tanks shall be maintained by the home owner in a responsible manner. Home owner will be responsible for all cost associated with the maintenance of the tank and the clean-up of any fuel oil spills.

13. NOTICE OF PARK RULES

- A. These Park Rules and any future amendments thereto are expressly made a part of the Lease Agreement.
- B. These Rules are subject to addition, amendment, alteration, or deletion from time to time, within the guidelines of NAC's Bylaws.

14. HOME INSTALLATION STANDARDS

- A. General Standards** – All homes installed (including HUD homes and non-HUD modular or stick built homes) must meet these standards.
 - 1. All homes shall NOT exceed a maximum height of 14'. This includes the foundation when the home is set on the foundation. (a typical HUD set home is 13'6" to 13'8" from grade to peak of roof)
 - 2. A minimum crawl space of 24" under the home is required for proper access to all utilities and for maintenance purposes.
 - 3. Proper skirting materials are to be used to prevent the effects of weather and damage to utilities under the home, and proper venting to be ensure in warmer weather.
 - 4. Siding, roofing materials, windows and doors may differ but should not be constructed in a way that does not meet traditional building standards that would be considered out of compliance with local, state or federal codes.
 - 5. All HUD home installations must obtain the proper required permits from the city of Burlington and comply with federal installation standards. A non-HUD homes shall comply with local building code standards and are not subject to the federal installation standards as the local Building Inspector has jurisdiction.
 - 6. Floor plans and site plans shall be submitted and reviewed by the Board of Directors and Maintenance Manager of North Avenue Co-op for approval prior to applying for permits.
 - 7. All installations shall be completed and in compliance with the approved permission request form provided to the applicant by North Avenue Co-op.

¹¹ Approved by the Cooperative members on 10/03/2015, Amended to include Section 14 on Home Installation Standards on 6/22/2017. Amended to include 7E, 8C, 9G and 9H on 5/31/2018. Amended to include Section 14B on Accessory Structure Standards on 10/23/2018

B. Accessory Structure Standards – Accessory structures, including sheds, decks, porches, and fences, must meet the following standards:

1. Sheds: Are permitted and not to exceed 100 square feet. The maximum height allowed is 10' from ground to the peak or roof line.
(most sheds are approx.8' in height and metal shed kits average 6' in height) The maximum 10' will allow for upper storage if desired. 4x4s & half blocks may be used for lift, not to exceed 1 layer or 4". Base materials may be used rather than lift materials, but are limited to crushed stone or surpak.
2. Fences: Maximum height 4'. Wood or vinyl are preferred for consistency purposes. The board may approve other proposed materials if the installation complies with # 8 of the accessory structure standards.
3. Decks: All newly constructed, non-existing decks shall be built at a width no greater than 5' & no longer than 20' in length due to the lot widths, setback requirements and lot coverage contributions. This will allow for decks to be equal in width and lengths for all residents and provide for maximum lot coverage of 100 sqft. Lengths will be determined by existing lot configuration and utility locations and building code requirements that may not provide for the maximum allowance of 20', to avoid issues with setbacks and utility damage. In such cases the board shall determine the length to be allowed in order to accommodate the applicant's request.
4. Porches: All newly constructed, non-existing open or closed porches shall be built at a width no greater than 5' & no longer than 20' in length due to the lot widths and setback requirements and lot coverage contributions. This will allow for porches to be equal in width and length for all residents and provide for a maximum lot coverage of 100sqft. Lengths will be determined by existing lot configuration and utility locations and Building code requirements that may not allow for the maximum allowance of 20' to avoid issues with setbacks and utility damage . In such cases the board shall determine the length to be allowed in order to accommodate the applicant's request
5. Pre- Existing: Shall mean any sheds, decks, porches or fences that existed prior to the purchase and on the property as of the date rule 14B was implemented (October 23rd, 2018) are considered grandfathered therefore allowing for the ability to replace with the same existing foot print and size that exist as this is already factored into current lot coverage calculation.
6. Conversion of preexisting structures: Preexisting decks shall be allowed to be converted to porches as long as the existing size does not increase and new permits are obtained and Board approval is granted. The structure shall not be used as part

of the liveable area of the home, nor will the new construction interfere with utilities due to building code, footing requirements that may not currently exist.

7. Conversion of preexisting Fences: Existing fences greater in height than 4' will be permitted to be reduced in size per request to further improve the community's appearance and coincide with the max height allowed under new installations standards regarding accessory structures. The new construction will also not interfere with utilities due to building code, footing requirements that may not currently exist.
8. Exemptions: The Board has the ability to consider on a case by case basis to allow for 6' fence panels providing the installation will not interfere with utility above or below ground nor will it create a barrier that would obstruct views or create a safety issue in emergency situations. The installation must provide a minimum 5' continuous clearance both sides of fence and from all occupied structures as required by the city's Zoning and Building departments to meet the life safety code and setbacks.

15. SEVERABILITY

If any provision of these rules is held to be invalid, either on its face or as applied to residents, such a determination shall not affect the remaining rules.

The foregoing is a true and accurate account, attested by,


Secretary

Member Occupancy Agreement

NORTH AVENUE COOP INC / CDI DEVELOPMENT INC

This Agreement, made and entered into at Burlington, Vermont this _____ day of _____, 20__ , by and between CDI Development Fund, Inc., a non profit corporation having its principal place of business at First Choice Property Management, 48 Hamlet Ave. Woonsocket, RI 02895, (hereinafter called the "Corporation"), and

(names)

(hereinafter called the "Member")
being LOT [] in said Community

WHEREAS, the North Avenue Coop, Inc. (the "Coop") was organized to own and operate a manufactured housing community, known as Farrington's Mobile Home Park, (hereinafter called the "Community"), for the benefit of its Members and others; and

WHEREAS, the Member has been provided a complete copy of the Articles of Incorporation and the Bylaws of the Coop and is familiar with their terms; and

WHEREAS, the Member has a bona fide intention to reside in the Community and to continue such residence during Membership; and

WHEREAS, the Member has paid or agrees to pay the Membership Fee of \$100 and will receive a Certificate of Membership in the Coop once the fee has been paid in full;

WHEREAS, the Coop is the manager of the Community pursuant to a Management Agreement with the Corporation, which owns the Community;

WHEREAS, the Coop is authorized on behalf of the Corporation to enter into Occupancy Agreements for lots in the Community; and

WHEREAS, the Members deem it to be in their mutual interest to commemorate the Membership and rental arrangement in written form.

NOW THEREFORE, the parties do agree as follows:

Article 1 - Premises: The Corporation leases to the Member and the Member leases from the Corporation LOT [] _____
(hereinafter called the "Lot") in the Community. (street address)

Article 2 - Term: Upon payment of the rental herein, and upon compliance with the other terms of this agreement, the bylaws of the Coop, and the Community Rules established by the Members, all as they may be amended from time to time, the Member shall have a perpetual right to occupy said Lot. If Member intends to terminate this agreement and Membership, Member shall provide one rental period's written notice to the Corporation.

Article 3 - Lot Rent: The Member covenants and agrees to pay all lot rent and other expenses in a timely manner in the monthly sum of _____ for Members owning a manufactured home in the Community, the Member's share of the monthly sum currently required by the Coop, as estimated by its Board of Directors, to meet the expenses and reserves required to operate the Community. The Lot Rent may be increased according to the bylaws, with a sixty (60) day written advance notice.

Late fees may be assessed at the option of the Corporation based upon actual costs of collection of delinquent accounts. Legal fees, costs of collection, eviction, and costs of correcting any Community Rule violations upon member's lot are to be assessed to, and paid by the member.

The Member further agrees to timely pay when and if due to the City of Burlington any and all property taxes assessed against the manufactured housing unit owned by the Member. (If the Corporation, upon demand or requirement of a lender or for other reason, has elected to pay any real estate taxes so assessed against the Members' unit, the Members shall promptly reimburse the Corporation). Any fees advanced by the Corporation for municipal taxes or other Lot Rent shall be added to the Corporation's lien for unpaid rents. The Corporation shall automatically secure a lien on the home of the Member for any Member's lot rent and non-reimbursed expenses incurred by the Corporation.

Article 4 – Membership Interest Fee: The Member has paid or will pay the Membership Interest Fee by payment in full before occupying the Lot. An exception is hereby made for tenancies prior to acquisition of the Community by the Corporation; the payment plan agreed to in the Membership Agreement is hereby incorporated into this Occupancy Agreement.

Article 5 - Refunds: The Corporation may refund or credit to the Member, within ninety (90) days of the end of its fiscal year, the proportionate share of accumulated Lot Rent as has been collected from the Member that are in excess of the amount needed for expenses of all kinds, including reserves; but only insofar as such refund or credit is consistent with state law, the cooperative's

by-laws, or permissible under the terms and provisions of any loan documentation incidental to secured mortgage financing upon the Community, as applicable from time to time.

Article 6 - Member's Further Obligations and Covenants: The Member shall abide by all terms, conditions and obligations under Vermont law, this Agreement, the Articles of Incorporation and the bylaws of the Coop, and Community Rules of the Coop now in force or as they may be placed in force from time to time during the period of occupancy. The Member acknowledges receipt of a copy of the applicable rules and bylaws in effect at the execution of the Occupancy Agreement.

The Member further agrees to participate "Cooperatively" in the operation and management of the Coop by serving as requested on its committees or Board of Directors; to conduct himself/herself and his/her guests when on the Lot and in the Community in such a manner as not to disturb or threaten other Members, other tenants, or their respective guests and invitees; to pay any and all damages caused intentionally or negligently by the Member, or the Member's guests or invitees, to any and all property, real or personal, of the Corporation; to be otherwise in control of and responsible for the peaceable and non-disturbing conduct of Member's family, guests and invitees; and to otherwise reasonably obey and comply with all Community Rules.

The Member shall be responsible for all maintenance and repair of the lot, including usual maintenance of paved parking spaces if provided, with exception of any underground system, such as water, electrical or septic systems, unless such repair is due to the negligence of the Member. The Member owns and is responsible for all repairs and maintenance of any fuel storage tank on Member's lot. All fuel storage tanks shall be in compliance with state and local laws and regulations. Any tank not in compliance at the time of the signing of this Agreement shall be brought into compliance at time of occupancy or such other time as may be agreed by a separate written consent of the Coop Board of Directors. Any tank not brought into compliance with such standards at time of occupancy or within the time given in a written notice from the Director of Operations or Coop Board of Directors at any other time during the term of this Agreement, may be replaced by the Corporation at the expense of the Member and such expenses may be collected and assessed in the same manner as rents under landlord-tenant law.

Member should carry homeowner's insurance including general liability insurance; however, because neither the Coop nor the Corporation is able to effectively monitor that the homeowner's insurance coverage is current, it is the homeowner's responsibility to keep it current.

Article 7 - Corporation's Covenants: The Corporation shall comply with all duties set forth under the law, and it agrees to otherwise abide by all affirmative obligations assumed by it pursuant to its Articles of Incorporation and Bylaws as they now exist and as they may be later amended from time to time.

Provided that the Member has provided a safe and properly maintained connection capability, the Corporation agrees to provide water and sewer utilities to the Member's Lot and to maintain these utilities in good and reasonable working order; to plow and maintain roads providing ingress and egress between the Community and the public road, to maintain common areas in a reasonably neat and attractive manner; to responsibly manage the Community and the Corporation's finances, including the payment of liability insurance and property taxes on the land; to duly report the significant and material doings and undertakings of the directorship to the Membership, and any special meetings that may be called from time to time; to provide copies of annual audit of the Corporation's finances; and not to discriminate against the Member in the provision of any services it is required to provide.

Article 8 - Eviction: The Member understands and acknowledges that he/she may be evicted from the Community for violation of this agreement or for any violation by which a Member may be evicted as set forth in the Community Rules or for any reason specified by statute, all as they now exist or as they may hereafter be amended from time to time.

The Member also understands and acknowledges that eviction pursuant to this agreement is grounds for expulsion from Membership in the Coop as well as for any reason specified in the Bylaws, as it now exists and as it may hereafter be amended from time to time. For this reason, all Eviction Notices may be accompanied by a notice of the charges against them and of a reasonable opportunity to be heard before the Board of Directors of the Coop not less than 15 days from the date of said notice. Failure to give said notice shall not constitute grounds to delay or avoid eviction.

Article 9 - Subletting: The rights set forth herein may be assigned or the Member's home may be sublet to a third party subject to written approval by the Coop Board of Directors and upon such terms and for such time periods as it reasonably deems appropriate, provided that no sublease shall be in excess of one year, and no amendment, and no modification to such proprietary lease shall be permitted or created without the prior written consent of the board of directors of the Coop. A member who sublets does not relinquish the rights and benefits of membership. The proposed assignee or subtenant shall complete an application for residency and provide evidence of financial ability to pay the Rent and other charges associated with ownership of the unit. An application shall be acted upon within thirty (30) days of receipt by the Coop Board of Directors and any such failure to act shall be deemed an approval of the application.

Article 10 - Limitation on Member's Right to Make On-Site Sale: The Member acknowledges the application of the limitations and restrictions of Article VI of the Coop's Bylaws, as may be amended from time to time and agrees to abide and comply therewith.

Article 11 - Invalidity: If any clause, part of a clause or provision of this Agreement shall be determined to be invalid under any law or their application by a Court of competent jurisdiction, such invalidity shall not affect the validity of all remaining portions of that clause or provision or the other clauses or provisions of this Agreement.

Article 12 - Waiver: Either party's failure to insist upon strict performance of any provision of this Agreement shall not be deemed or construed as a waiver of performance of any other term of the Agreement or a waiver of such provision on future occasion.

Article 13 - Notices: Whenever the provisions of law or the Coop Bylaws require Notice to be given to either party, any notice by the Corporation or the Coop to the Member shall be deemed to have been duly given if the notice is delivered to the Member at the Lot or to the Member's last known address; and any notice by the Member if delivered to a current elected Officer of the Coop. Such notice may also be given by depositing the notice in the United States mail, addressed to the Member, as shown on the books of the Coop, or to the President of the Coop, as the case may be, and the time of mailing shall be deemed to be the time of the giving of such notice. Members shall provide the Coop with notice of any change of address during his or her tenancy.

Article 14 - Representations Not Binding: No representations other than those contained in this Agreement shall be binding upon the Corporation.

Article 15- Incorporation of Articles of Incorporation, Community Rules, Bylaws and Corporation Resolution: The Articles of Incorporation, the Bylaws, all Coop resolutions, and its duly adopted Community Rules pertaining to the Community, now in effect, or as later amended from time to time, shall be binding upon the Coop.

Article 16 - Attorneys' Fees and Costs: In the event any legal action is commenced by the Corporation or by the Coop to collect past due rent, to evict for any reason, or for any other reason, the homeowner must pay all legal fees and costs incurred by the Corporation or the Coop, as the case may be. These fees and costs will be paid by the homeowner, even if the eviction is terminated or cancelled by the Corporation or the Coop. The legal fees would also include all such fees and costs incurred in connection with any appeal filed by the homeowner. The legal fees and costs incurred by the Corporation or the Coop shall be considered additional rent for the unit in question, and this additional rent shall be due and payable by the homeowner in accordance with this document. The Corporation shall be liable for such fees in the event the homeowner prevails in any such action.

In the event a legal action is commenced against the Corporation or the Coop by a homeowner, if the homeowner prevails, the homeowner shall be entitled to costs incurred in such action, including legal fees, and if the Corporation or the Coop prevails in said action or the action is withdrawn by the homeowner, the homeowner shall be required to reimburse the Corporation or the Coop in defending such action. This is justified since the homeowner is a member of the Coop and a partial owner of the Coop. The term legal action shall include any civil action brought before the court of law and any action or claim brought before a Board, administrative agency or other such body.

Article 17 - Time of the Essence: Time is of the essence of this Occupancy Agreement and any term, covenant or condition contained herein.

Article 18 - Joint and Several Liabilities: If more than one (1) Member party shall execute this Agreement, the obligations of the Members shall be their joint and several obligations in every instance.

Article 19 - Assignment to Lender: The Member recognizes and agrees that this Agreement is subject to a certain Collateral Assignment of Leases and Occupancy Agreements between the Corporation and its lending institutions and further agrees to accept and recognize these lenders' rights under said Assignment in the event those rights are exercised.

Article 20 - Home Financing Contact: The following are the names and addresses of persons and/or institutions holding a mortgage or security interest in my home:

Article 21 –Contact Information:
Homeowner Name (s):

Telephone: _____

Names of each additional person(s) living at the above address:

Emergency Contact Information

List the name, address, and phone number of the person you would want notified in case of an emergency:

IN WITNESS WHEREOF, the parties have hereunto set their hands on the date first above written.

CDI Development Fund, Inc.

By: North Avenue Coop Inc., as the Management Agent

By: _____
Printed Name: _____
Title: _____

Members:

Signed _____
Printed Name: _____

Signed _____
Printed Name: _____

All titled Members must sign above.

Untitled spouse must sign below for the purpose of waiving Homestead Interest.

Spouse:

Signed _____ Printed

Witness to all signatures:

Signed _____ Printed
