

Member Occupancy Agreement

MILTON MOBILE HOME COOPERATIVE, INC.

This Agreement, made and entered into at Milton, Vermont this _____ day of _____, 20__ , by and between the Milton Mobile Home Cooperative, Inc., a cooperative corporation organized under Cooperative Housing Ownership Act (11 V.S.A. §1250 et seq.) 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") of Milton, Vermont, being LOT [] in said Community

WHEREAS, the Corporation was organized to own and operate a manufactured housing community, now known as Milton Mobile Home Cooperative, Inc, (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 Corporation 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 Corporation once the fee has been paid in full; and

WHEREAS, the Corporation and 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 Corporation, 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 the lease 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 \$375 for Members owning a manufactured home in the Community, the Member's share of the monthly sum currently required by the Corporation, as estimated by its Board of Directors, to meet its expenses and reserves. 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 Town of Milton 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 reserves the right to 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 Subscription 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 the bylaws of the Corporation, and Community Rules of the Corporation 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 Corporation 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 underground oil tanks, or 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 Corporation 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 Corporation 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 must have the consent of the Corporation Board of Directors to plant, cut or trim trees or to modify landscaping with anything more than annual flowers. Any and all additions to landscaping become part of the leasehold premises and shall not be removed by the Member except with the expressed written consent of the Corporation Board of Directors. Member should carry homeowner's insurance including general liability insurance, however, because the Corporation is not 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, Bylaws or Community Rules, 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 Corporation 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 Corporation 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 approval by the Corporation Board of Directors and upon such terms and for such time periods as it reasonably deems appropriate. 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 Corporation 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 Corporation'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 Corporation Bylaws require Notice to be given to either party, any notice by the Corporation 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 Corporation. 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 Corporation, or to the President of the Corporation, 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 Corporation 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, the Articles of Incorporation, the Bylaws or the Community Rules of the Corporation, now in effect, or as they may hereafter be amended from time to time, 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 Corporation 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 Corporation.

Article 16 - Attorneys' Fees and Costs: In the event any legal action is commenced by the Corporation 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. These fees and costs will be paid by the homeowner, even if the eviction is terminated or cancelled by the Corporation. 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 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 even the homeowner prevails in any such action.

In the event a legal action is commenced against the Corporation 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 prevails in said action or the action is withdrawn by the homeowner, the homeowner shall be required to reimburse the Corporation in defending such action. This is justified since the homeowner is a member of the Corporation and a partial owner of the Corporation. 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.

By: _____ Printed

Name:

Title:

Its duly authorized Officer

By: _____ Printed

Name:

Title:

Members:

Signed _____ Printed

Signed _____ Printed

Signed _____ Printed

All titled Members must sign above. Untitled spouses or partners in civil unions are also encouraged to sign above.

Untitled spouse who does not sign above must sign below for the purpose of waiving Homestead Interest.

Spouse:

Signed _____ Printed

Witness to all signatures:

Signed _____ Printed
