

**Sheraden Park Development, Inc.**

**Sheraden Park Cooperative**

**A Cooperative Corporation**

**Allendale Circle**

**20<sup>th</sup> Ward, City of Pittsburgh**

**Allegheny County, Pennsylvania 15204**

**OCCUPANCY AGREEMENT**

**BY AND BETWEEN**

**Sheraden Park Development, Inc.**

**AND**

**Name(s) \_\_\_\_\_**

**Unit Number \_\_\_\_\_**

**MEMBER**

**Date of Occupancy Agreement \_\_\_\_\_**

**Allendale Circle**

**PITTSBURGH, PENNSYLVANIA 15204**

**SHERADEN PARK COOPERATIVE**  
**OCCUPANCY AGREEMENT/PROPRIETARY LEASE**

This agreement, made and entered into this \_\_\_ day of \_\_\_\_\_, \_\_\_ by and between SHERADEN PARK DEVELOPMENT, INC. (hereinafter referred to as the Corporation), a Pennsylvania corporation having its principal office and place of business in the City of Pittsburgh, County of Allegheny, State of Pennsylvania and \_\_\_\_\_ (hereinafter referred to as the "Member" or the "Shareholder").

WINESSETH:

WHEREAS, the Corporation has been formed for the purpose of acquiring, owning and operating real estate and buildings as a Not-For-Profit Cooperative Housing Development. The real estate is located on Allendale Circle and includes all units from 3600 through 3816 Allendale Circle in the City of Pittsburgh, State of Pennsylvania 15204.

WHEREAS, the Member is the owner or holder of ONE share of common stock of the Corporation.

WHEREAS, AS OF THE DATE OF THIS AGREEMENT, THE MONTHLY CARRYING CHARGE (DEFINED IN SECTION 1.1.3 HEREIN) FOR THE BELOW MENTIONED DWELLING UNIT IS IN THE AMOUNT OF \_\_\_\_\_ PER MONTH AND WILL BE DUE AND PAYABLE IN ADVANCE, ON OR BEFORE THE FIRST (1<sup>ST</sup>) DAY OF, EACH AND EVERY MONTH OF THE TERM HEREOF; PROVIDED, HOWEVER, NO SERVICE CHARGE MAY BE ASSESSED IF SUCH PAYMENT IS RECEIVED IN THE OFFICE BY THE TENTH (10<sup>TH</sup>) DAY OF THE MONTH. ALL PAYMENTS RECEIVED BY THE CORPORATION FROM A MEMBER OR ON BEHALF OF A MEMBER SHALL BE APPLIED AGAINST THE OLDEST BALANCE DUE AT THE TIME THE PAYMENT IS RECEIVED.

A SERVICE CHARGE OF TWENTY FIVE DOLLARS (\$25.00) WILL BE ASSESSED TO THE MEMBER FOR FAILING TO REMIT THE TOTAL BALANCE DUE WITHIN TEN (10) DAYS FROM THE FIRST DAY OF THE CURRENT MONTH DUE.

NOW, THEREFORE, in consideration of the mutual promises contained herein, the Corporation hereby grants to the Member and the Member hereby acquires from the Corporation, except as provided below, the right to occupy the rooms in the Property as partitioned on the date hereof and designated as dwelling unit number (hereinafter referred to as the "Dwelling Unit"), located at \_\_\_\_\_ for occupancy by the Member and the Member's Immediate Family (defined in 1.1.11), except as otherwise may be permitted in accordance with the provisions of this Agreement or the Bylaws of Corporation, which includes the right to use the personal property owned by the Corporation in the Dwelling Unit on the date hereof, all on the terms and

conditions set forth herein and in the Articles of Incorporation, Bylaws of the Corporation (“Bylaws”) and any rules and regulations of the Corporation (“House Rules”) now or hereafter adopted or amended from time to time, from the date of this Agreement and for so long as the Member is a Shareholder in good standing of the Corporation (unless sooner terminated as provided below).

## ARTICLE 1

### Definitions

Section 1.1 The following terms have the following meanings whenever used throughout this Agreement:

Section 1.1.1 Articles of Incorporation. The document filed of record in and accepted by the Secretary of the Commonwealth of Pennsylvania, and which organizes the Corporation.

Section 1.1.2 Board of Directors (or Board). The executive and administrative entity of the Corporation elected or designated as provided in the Articles of Incorporation and the Bylaws to act for and direct the affairs of the Corporation in the interests of the Members.

Section 1.1.3 Carrying Charge. The estimated amount in cash which the Board of Directors from time to time in its judgement determines to be necessary or proper for (a) the operation, maintenance, care, alteration, and improvement, including capital improvements, of the Property during the year of portion of the year for which such determination is made; (b) the creation of reserves as it may deem proper; (c) the payment of any obligations, borrowing, debts, liabilities, or expenses incurred (even though incurred during a prior period) or to be incurred, after giving consideration to (i) income expected to be received during such period (other than from occupancy agreements) and (ii) cash on hand which the Board of Directors in tis discretion may choose to apply. The Carrying Charge may be adjusted or re-determined from, time to time, by the Board of Directors in accordance with and subject the limitations of, the Bylaws and this Occupancy/Proprietary Lease Agreement.

Section 1.1.4 Common Areas. All of the Property, other than the Dwelling Units, for which the Corporation will assume the responsibility of providing for the renovation, maintenance and/or replacement.

Section 1.1.5 Corporation. Sheraden Park Development, Incorporated, a Pennsylvania Not-For-Profit Corporation.

Section 1.1.6 Dwelling Unit. An individual dwelling unit, as such dwelling unit is identified by a certificate of shares of stock of the Corporation issued to a member, as more particularly described above.

Section 1.1.7 First Share Lien. The first security interest of a Share Lender who has financed a Member's purchase of its Shares, with the Member's Shares and Occupancy Agreement as collateral.

Section 1.1.8 First Share Lien Notification. Notification to the Corporation by a Member of the existence of a First Lien and/or Lender holding or owning said Lien.

Section 1.1.9 House Rules. The published rules and regulations for the use and operation of the Property and of the Corporation as adopted from time to time by the Board of Directors of the Corporation pursuant to the provisions of the Bylaws of the Corporation.

Section 1.1.10 Member. The owner of shares of the Corporation, ownership of which entitles the Member to execute an Occupancy Agreement,

Section 1.1.11 Member's Immediate Family. The Member's spouse, children, parent or member who has legal custody of a child or who has been appointed by a court of law as guardian for a minor child.

Section 1.1.12 Property. All the real property owned and leased by and belonging to the Corporation, consisting of all the land and improvements thereon, situated, lying and being in the 20<sup>th</sup> Ward, City of Pittsburgh, County of Allegheny, State of Pennsylvania: this property is also referenced as the land and improvements associated with County Tax Parcel 42-E-300. Pittsburgh, Pennsylvania 15204.

Section 1.1.13 Proportionate Share. The proportionate share set forth opposite the Dwelling Unit owned by a Member (as indicated on the cover page of this Occupancy Agreement).

Section 1.1.14 Share Lender. Holder(s) or owner(s) of a first security interest in, or First Share Lien on any shares of stock of the Corporation owned by a Member and/or an assignment of an Occupancy Agreement between the Corporation and any Member.

Section 1.1.15 Shares. Shares of stock by the Corporation issued and outstanding from time to time.

Section 1.1.16 Special Charges. Costs incurred and/or assessed by the Corporation and owed by a Member for maintenance and upkeep of the Member's Dwelling Unit including appurtenances thereto, and fixtures and personal property therein, if the Member fails or refuses to pay such costs himself, or as otherwise assessed by the Board of Directors pursuant to the Bylaws and the Occupancy Agreement.

## ARTICLE II

**Monthly Carrying Charge and Special Charges**

Section 2.1 Commencing at the time indicated in Article III of this Occupancy Agreement, the Member agrees to pay the Corporation, or its authorized agent, a monthly assessment referred to as Carrying Charges, together with such other costs, fees and expense as set forth in the Bylaws (including but not limited to Special Charges), as may be established by the Board of Directors from time to time as required by the Corporation to meet its expenses and provide necessary reserves and contingencies, including charges for common facilities:

Section 2.1.1 The cost of all operating expenses of the Property and the services furnished including charge for common facilities;

Section 2.1.2 The cost of all necessary management and administration; and

Section 2.1.3 The amount of all taxes and assessments levied against the Property or which the Corporation is required to pay.

Section 2.2. The Board will determine the capital budget and operating budget and the amount of the Carrying Charge plus any Special Charges as may be levied by the Board of which may be due from the Member as determined in accordance with the provisions established by the Bylaws. The Carrying Charge will be based according to the number of rooms in the Dwelling Unit as stated on the cover and as the amount set forth on the page titled Occupancy Agreement. The Board may from time to time increase or diminish the amount previously fixed or determined for such year. The omission by the Board of Directors, before the expiration of any year, to determine the budget for that year or the next year or to fix and determine the amount to be paid by all Members under Occupancy/Proprietary Lease Agreement will not be deemed a waiver or modification in any respect of the covenants or provisions of this Occupancy Agreement, or release of Member from Member's obligations to pay his share of Carrying Charge. In such event, Member's Carrying Charge for the preceding year will continue until new Carrying Charges are fixed.

Section 2.2.1 UNTIL FURTHER WRITTEN NOTICE FROM THE CORPORATION, THE MONTHLY CARRYING CHARGE FOR THE DWELLING UNIT WILL BE IN THE AMOUNT SET FORTH ON THE OCCUPANCY/PROPRIETARY LEASE AGREEMENT PAGE HEREOF, AND WILL BE DUE AND PAYABLE IN ADVANCE ON OR BEFORE THE FIRST (1<sup>ST</sup>) DAY OF EACH AND EVERY MONTH; PROVIDED HOWEVER, NO SERVICE CHARGE MAY BE ASSESSED IF SUCH PAYMENT IS RECEIVED IN THE OFFICE BY THE TENTH (10<sup>TH</sup>) DAY OF THE MONTH.

Section 2.2 THE MEMBER COVENANTS AND AGREES THAT IN ADDITION TO THE OTHER SUMS THAT HAVE BECOME OR WILL BECOME DUE PURSUANT TO THE TERMS OF THIS OCCUPANCY AGREEMENT, THE MEMBER WILL PAY TO THE CORPORATION A SERVICE CHARGE IN THE AMOUNT OF TWENTY FIVE DOLLARS

(\$25.00) FOR EACH DELINQUENT PAYMENT OF CARRYING CHARGE AND SPECIAL CHARGES.

Section 2.3 IF A MEMBER DEFAULTS IN MAKING PAYMENT OF CARRYING CHARGE OR SPECIAL CHARGES, OR DEFAULTS IN THE PERFORMANCE OF ANY PROVISION OF THIS OCCUPANCY AGREEMENT, THE BYLAWS OR HOUSE RULES AND THE CORPORATION RETAINS THE SERVICES OF ANY ATTORNEY OR COLLECTION AGENCY WITH RESPECT THERETO, THE MEMBER WILL PAY TO THE CORPORATION ANY AND ALL COSTS OR FEES, INCLUDING REASONABLE ATTORNEY'S FEES AND COURT COSTS INCURRED BY IT, IN RESPECT THERETO. ALL SUCH COSTS AND FEES SHALL BE DEEMED TO BE SPECIAL CHARGES PAYABLE TO THE CORPORATION HEREUNDER.

Section 2.4 In the event that a Member fails or refuses to pay the Carrying Charge, Special Charges, or fails to keep the Dwelling Unit in good condition or repair, as set forth in this Occupancy/Proprietary Lease Agreement, Bylaws and the House Rules, then the Corporation will have the right, after ten (10) days' written notice to enter and/or to pay such costs on behalf of the Member or otherwise cure or cause the Dwelling Unit to be maintained in good condition and repair. Such costs will be Special Charges and payable to the Corporation on demand.

### **ARTICLE III**

#### **Commencement of Carrying Charges and Fees**

Section 3.1 Upon any permitted sale of shares of the Corporation, other than the initial sale of such shares to Member by the Corporation, the selling Member will be responsible for payment of the Carrying Charge, Special Charges and Fees to the last day of his or her ownership and the new Member will be responsible for payment of the Carrying Charge, Special Charges and Fees from and after his first day of ownership, and there will be no lapse between such periods of ownership. Thereafter, the new Member will pay the Carrying Charge, Special Charges and Fees each month in advance. For purposes of this Article III, ownership will be deemed to have changed as of the day upon which the shares transferred on the official books of the Corporation.

### **Article IV**

#### **Refunds**

Section 4.1 At the sole discretion of the Board, the Corporation may refund or credit to the Member, within sixty (60) days after the end of the Corporation's fiscal year, his proportionate share of such sums as have been collected in anticipation of expenses which are in excess of the amounts needed for expenses of all kinds, including reserves.

## Article V

### Acceptance and Use of Premises

Section 5.1 The Member hereby accepts the Dwelling Unit and any appurtenances, fixtures and personal property appurtenance thereto or located therein and in the Property in the condition existing as of the date of this Occupancy/Proprietary Lease Agreement and, during the term of this Occupancy/Proprietary Lease Agreement as extended from time to time, the Member will occupy the Dwelling Unit for no purpose other than for residential purposes and may, in accordance with the Bylaws and the House Rules, enjoy the use, in common with other Members of the Corporation, of all community or common property (including parking spaces not designated to Members or staff), and Common areas of the Property so long as the Member continues to own the Shares allocated to the Dwelling Unit as established in the Bylaws of the Corporation and is not default under this Occupancy Agreement or under the Bylaws or House Rules.

Section 5.2 The Member will not permit or suffer anything to be done or kept in the Dwelling Unit or at the Property which will increase the rate of insurance on the Property, the Dwelling Unit, or on the contents thereof, nor will the Member commit or permit any nuisance in the Dwelling Unit or on the property or commit or suffer any immoral or illegal act to be committed thereon. If by reason of the Member's use of the Dwelling Unit or the Property the rate of insurance on the Property is increased, then the Member will become personally liable for the additional insurance premiums, which will be Special Charges payable on demand by the Corporation.

Section 5.3 The Member will not create or permit to be created or remain, and will discharge, any lien, encumbrance or charge (levied on account of any imposition or of any mechanic's, laborer's or material man's lien) which might be or become a lien, encumbrance or charge upon the Property or upon any part of it. If any mechanic's, laborer's or material man's lien is filed at any time against the Property or any part of it, as a result of any contract or action of a Member, the Member will cause it to be discharged of record by payment, deposit, bond, order of the court of competent jurisdiction, or otherwise, within ten (10) days after notice of filing. If the Member fails to cause such lien to be discharged within that period, then (in addition to any other right or remedy) the Corporation may, but will not be obligated to, discharge that lien either by paying the amount claimed to be due or by procuring the discharge of such lien by deposit or by bonding proceedings. In any such event, the Corporation will be entitled, if the Corporation so elects, to compel the prosecution of any action for the foreclosure of such lien by the lien or and to pay the amount of the judgment in favor of the lien or with interest, costs and allowances, Any amount so paid by the Corporation and all costs and expenses incurred by the Corporation in connection with such lien and/or proceeding, including attorney's fees, are hereby agreed to be a Special Charge due and payable by the Member on demand. Nothing in this Agreement will be deemed

or construed in any way as constituting the consent or request of the Corporation, express or implied, by inference or otherwise, to a contractor, subcontractor, laborer or material man for the performance of any labor or furnishing of any materials for any specific alteration, addition, improvement or repair to the Property or any part thereof, nor as giving the Member any right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any lien against the Property or any part of them.

Section 5.4 The Member will at all times comply with this Occupancy/Proprietary Lease Agreement, the Bylaws and the House Rules. Member's failure to comply will entitle the Corporation to exercise, after expiration of any applicable cure period, all rights and remedies provided under this Occupancy/Proprietary Lease Agreement and at law or equity.

Section 5.5 No parking space in any of the lots owned by the Property will be assigned to individual Members with the exception of units that have their own personal garage and driveway. The Board will have the right to assign a space in any of the lots owned by the Corporation located on the Property to a Member if the Board deems necessary. Parking lot entrances or Driveways are to be utilized for the purpose of ingress and egress to the parking lots. Autos illegally parked in these areas will be towed at the owner's expense. Only Members listed on the Occupancy Agreement are permitted to park in the lots. No Member will allow or permit anyone who is not a Member or a Member's Immediate Family residing at the Property to park, store, repair or use the lots.

## **ARTICLE VI**

### **Member's Responsibilities and Right to Quiet Enjoyment**

Section 6.1 The Member will not interfere with the rights or other members, annoy them by unreasonable noises or otherwise, commit or permit any nuisance in the Dwelling Unit or on the Common Facilities or Common Areas, commit or suffer any immoral or illegal act to be committed thereon or any other activities in derogation of the Bylaws and House Rules. The Member covenants to comply with all of the requirements of all governmental authorities with respect to the Property.

Section 6.2 In return for the Member's continued fulfillment of the terms and conditions of this Occupancy/Proprietary Lease Agreement, the Bylaws and the House Rules, the Corporation covenants that the Member may at all times while this Agreement remains in effect and the Member is not in default, have and enjoy for his sole use and benefit the Dwelling Unit, after obtaining occupancy and may enjoy in common with all other Members of the Corporation the use of all Common Areas, property and facilities of the Property, subject, however to the rights of present Occupants or Tenants of the Dwelling Unit, and subject to any and all encumbrances against the Property.

## **ARTICLE VII**



**Leases, Sublease, Assignments and Transfers**

Section 7.1 Prohibition Against Leases, Subleases and Assignments THE MEMBER WILL NOT LEASE OR SUBLEASE THE DWELLING UNIT NOR WILL THE MEMBER ASSIGN THIS OCCUPANCY/PROPRIETARY LEASE AGREEMENT. THE MEMBER HEREBY ACKNOWLEDGES THE PURPOSE OF THIS CORPORATION IS TO PROVIDE HOME OWNERSHIP THROUGH THE CONCEPT OF A COOPERATIVE HOUSING DEVELOPMENT AND IS FOR THE PRIMARY USE OF HOUSING THE MEMBERS AND MEMBER'S IMMEDIATE FAMILY. THE MEMBER HEREBY ACKNOWLEDGES AND AGREES THAT EVERY DWELLING UNIT LOCATED ON THE PROPERTY, WITH THE EXCEPTION OF A DWELLING UNIT DESIGNATED FOR ON SITE STAFF USE AND A UNIT DESIGNATED FOR USE BY THE CORPORATION, WILL BE USED FOR THE PURPOSE STATED ABOVE AND IS NOT TO BE USED FOR THE PURPOSE OF PROVIDING RENTAL HOUSING TO OTHERS OR FOR THE PURPOSE OF ENGAGING IN A BUSINESS. ANY LEASE OR SUBLEASE WILL BE NULL AND VOID AND MAY, AT THE BOARD OF DIRECTORS IN ITS SOLE DISCRETION, BE DEEMED A DEFAULT UNDER THIS OCCUPANCY/PROPRIETARY LEASE AGREEMENT. THE LIABILITY OF THE MEMBER UNDER THIS OCCUPANCY/PROPRIETARY LEASE AGREEMENT AND THE BYLAWS WILL CONTINUE IF THE MEMBER HAS ASSIGNED THIS OCCUPANCY AGREEMENT WITHOUT WRITTEN CONSENT OF THE CORPORATION WHERE REQUIRED HEREUNDER, BUT WILL TERMINATE WHERE (a) CONSENT WHERE REQUIRED HAS BEEN OBTAINED AND (b) THE ASSIGNEE HAS ASSUMED ALL OBLIGATIONS INCLUDING THE OWNERSHIP OF STOCK OF THE MEMBER HEREUNDER. IN THE EVENT OF A SUBLEASE OF A DWELLING UNIT, THE MEMBER WILL CONTINUE TO BE LIABLE UNDER THIS OCCUPANCY AGREEMENT AND THE BYLAWS. THE MEMBER WILL BE RESPONSIBLE FOR ANY COSTS, FEES AND EXPENSES OF THE CORPORATION, INCLUDING, BUT NOT LIMITED TO, ATTORNEYS' FEES, TRANSFER OR OTHER TAXES AND COURT COSTS BY REASON OF TRANSFER OR SUBLEASE OR THE CORPORATION'S ENFORCEMENT OF THIS OCCUPANCY AGREEMENT, THE ARTICLES OF INCORPORATION, THE BYLAWS OR THE HOUSE RULES AGAINST THE MEMBER, ANY SUCH LESSEE OR SUBLESSEE OR ASSIGNEE OF THE MEMBER. LEASING OR SUBLEASING WILL RESULT IN THE TERMINATION AND FORFEITURE OF THE MEMBER'S RIGHTS UNDER THIS OCCUPANCY/PROPRIETARY LEASE AGREEMENT. ALL LEASES AND SUBLEASES SHALL EXPRESSLY PROHIBITED UNDER THIS OCCUPANCY/PROPRIETARY LEASE AGREEMENT, THE ARTICLES OF INCORPORATION, THE BYLAWS AND THE HOUSE RULES AND SHALL TERMINATE NOT LATER THAN UPON TERMINATION OF THIS OCCUPANCY/PROPRIETARY LEASE AGREEMENT.

Section 7.2 Leasing and Subleasing (Referred to collectively herein as "Lease" or "Leases") is prohibited.

Section 7.3 Neither this Occupancy/Proprietary Lease Agreement nor the Member's rights to occupancy will be transferable or assignable except in the same manner as now or hereafter be provided for the transfer of Shares and assignment of Occupancy/Proprietary Lease Agreements in the Bylaws and this Occupancy/Proprietary Lease Agreement. Nothing in this Occupancy/Proprietary Lease Agreement will prevent the member from assigning the share of stock for security purposes in order to secure the repayment of an obligation incurred to purchase or finance the share of stock, however, no person has any right of occupancy of the dwelling unit arising from an interest by a Share Lender.

Section 7.4 In the event that the Member, while not in default hereunder, or under the Bylaws or House Rules, by means of a valid trust instrument transfers the Shares and the Member's interest in this Occupancy/Proprietary Lease Agreement to a trustee for the sole benefit of the Member, his or her spouse, parents, child or children (provided, however, that the grantor of such trust is treated as the owner thereof for purpose of Section 671 of the Internal Revenue Code of 1954) or if the Member dies, and by virtue of any law of inheritance or of a valid will, the ownership of the Shares and the Member's interest in this Occupancy/Proprietary Lease Agreement is transferred without prior consent to the surviving spouse, parent or parents, child or children, then it shall not be necessary to secure the Corporation's consent to such transfer and assignment.

Section 7.5 All transfers and assignments of this Occupancy/Proprietary Lease Agreement, together with the Shares, will be made in full compliance with this Occupancy/Proprietary Lease Agreement, the Articles of Incorporation, the Bylaws and House Rules, as in existence at the time of transfer or assignment.

## ARTICLE VIII

### Management, Taxes and Insurance

Section 8.1 The Corporation will provide necessary management, operation and administration of the Property, pay and provide for the payment of all taxes and assessments levied against the Property, procure or provide for payment of casualty insurance, liability insurance, extended coverage and such other insurance as it may deem advisable for the Property and for the Corporation and the Board of Directors, as set forth in the Bylaws; however, THE CORPORATION WILL NOT PROVIDE INSURANCE COVERAGE ON THE MEMBER'S PERSONAL PROPERTY OR FOR THE MEMBER'S IMPROVEMENTS TO THE DWELLING UNIT. THE CORPORATION WILL NOT PROVIDE INSURANCE COVERAGE FOR PERSONAL INJURY FOR INCIDENTS SUSTAINED INSIDE THE DWELLING UNIT OR OUTSIDE THE DWELLING UNIT ON THE WALKWAY AND

PORCH LEADING TO OR FROM THE MAIN SIDEWALK OF THE DWELLING UNIT OR THE MEMBER'S INDIVIDUAL DRIVEWAY OF THE DWELLING UNIT, FOR THE MEMBER, THE MEMBER'S IMMEDIATE FAMILY, GUESTS, EMPLOYEES, INVITEES, LICENSEES OR AGENTS OF THE MEMBER.

Section 8.2 Member will at his or her own expense, obtain "Homeowners" or "Tenants or Renters" type insurance covering Member's personal possessions, for his or her own benefit, and will obtain insurance for his or her personal liability, improvements or betterments which have been made to the Member's Dwelling Unit and the Member's liability for damage to the Common Elements of the Corporation or other Dwelling Units, under coverage normally referred to as "tenant's improvements and betterments coverage"; provided, however, that the Member will not maintain any coverage that would decrease the amount which the Corporation would be entitled to realize under any insurance policy maintained by it or that would cause any insurance coverage maintained by the Corporation to be brought into contribution with insurance coverage obtained by the Member, nor will the Member maintain any coverage which will affect the Corporation's subrogation rights against the Member for Member's liability for damage to the Common Elements, and other Dwelling Units if applicable.

## **ARTICLE IX**

### **Utilities**

Section 9.1 The Corporation will provide service to the Dwelling Unit, but the Member will pay for electricity for the interior of the Dwelling Unit. The cost of those utilities that are separately metered shall be paid by the Member directly to the utility company providing such service. In no event will the Member have the right to deduct or set off from the Carrying Charge or Special Charges any amounts attributable to the failure to provide such services for the interruption of such services.

## **ARTICLE X**

### **Repair and Maintenance of Dwelling Unit**

Section 10.1 Repair and maintain in good, clean and sanitary condition of a Dwelling Unit or of the Property shall be performed by and at the expense of the following:

Section 10.1.1 By Member:

(a) Any repairs, replacement or maintenance to the Dwelling Unit, including the property, fixtures, additional lines and circuits required for the installation of electric ranges,

microwave ovens, washer or dryer, computers (including without limitation, carpeting, light fixtures, etc.), located in the Dwelling Unit or on the porch and any repair, replacement or maintenance of the Property, if such repair, replacement or maintenance of the Property was necessitated by Member's negligence or misuse or that of any sublessee or member of his family or the family of such sublessee or of any guest, employee, invitee, licensee or agent of the Member or of such sublessee;

(b) Any redecoration of the interior of the Dwelling Unit;

(c) Any repairs, replacements and maintenance of the interior surfaces of the perimeter walls, interior partitions, floors and ceilings of the Dwelling Unit, whether occasioned by normal wear and tear or otherwise;

(d) All repairs, replacements and maintenance will be of the quality and kind equal to the original work performed at the Property and will be subject to inspection by and the approval of the Corporation. Exterior repairs, replacements, maintenance and improvements must be approved by the Corporation before commencement of any such work.

Section 10.1.2 By the Corporation.

(a) The Corporation will provide and pay for all necessary repairs, (with the exception that such repair, replacement or maintenance of any item that was necessitated by Member's negligence or misuse or that is not covered by the Cooperative), maintenance and upkeep of all Common Areas and exterior surfaces, common area windows, porches, foundations, supports, plumbing supply lines up to the shut-off valves located in each Dwelling Unit, drain lines located outside the Dwelling Units, hot water heaters and associated shut-off valves, furnaces, gas lines to the furnace, domestic hot water heater, kitchen range, electrical lines and replacement of circuit panels supplied and installed in the year 2004 and other apparatus for the general services of the Property;

(b) The authorized officers, employees and agents of the Corporation will have the right to enter the Dwelling Unit in order to effect necessary repairs, maintenance and replacements and to authorize entrance for such purposes by employees of any contractor, utility company, governmental agency or others at any hour of the day, with three (3) hours notice, but in the event of an emergency, at any time without notice.

Section 10.2 Right of the Corporation to Make Repairs and Member's Expense: In the event the Member fails to effect the repairs, maintenance or replacements specified in Section 11.1 of this Article XI in a manner satisfactory to the Corporation and pay for same, the Corporation may do so, in which event the cost of such repair, maintenance or replacement will be assessed as a Special Charge payable by the Member on demand by the Corporation.

Section 10.3 The Member will promptly give notice in writing of any defect and/or condition existing in the Property (or the Dwelling Unit if the Corporation is required to effect repairs

thereto under Section 10.2 hereof) necessitating repair or maintenance by the Corporation. In the event of a known emergency, Member will give the Corporation immediate telephonic notice. Failure of a Member to give such notice as required in this Section 11.3 will result in Member becoming liable to the Corporation for any damages resulting therefrom.

## **ARTICLE XI**

### **Alterations and Additions; Removal of Fixtures; Surrender**

Section 11.1 The Member will not, without the prior written consent of the Corporation, which consent may be withheld in its sole discretion, make any alterations to the Dwelling Unit or to any part of the Property, including, but not limited to, the water, heating or air conditioning systems, electrical conduits, plumbing or other fixtures, any appliances belonging to the Corporation, or fixtures to the Dwelling Unit or any part of the Property, and will not overload any such systems or fixtures.

Section 11.2 If a Member for any reason ceases to own Shares, the Member will promptly surrender to the Corporation possession of the Dwelling Unit including any alterations, additions, fixtures and improvements to the Dwelling Unit and any of the Corporation's appliances and personal property located in the Dwelling Unit.

Section 11.3 The Member will not, without prior written consent of the Corporation, install or use in the Dwelling Unit any clothes washer or dryer, electrical heating unit, power tool, or other appliance which causes overloads of the Dwelling Unit's electrical system or wiring. The Member agrees that the Corporation may require the prompt removal of any such appliance at any time, and that failure to remove such equipment upon request will constitute a default within the meaning of Article XIII of this Occupancy/Proprietary Lease Agreement.

Section 11.4 Without the Corporation's prior written consent, the Member will not remove any fixtures, appliances, additions or improvements from the Dwelling Unit except as provided below. If the Member or a prior Member has placed or in the future does place in the Dwelling Unit any additions, improvements, appliances or fixtures, including but not limited to fireplace mantels, lighting fixtures, air conditioners, dishwashers, built-in-ranges, woodwork, wall paneling, special doors or decorations, special cabinetry or other built-in ornamental items, which can be removed without structural alterations or permanent damage to the Dwelling Unit, then the title thereto shall remain with the Member and the Member will have the right, prior to termination of the Occupancy/Proprietary Lease Agreement to remove the same at the Member's

own expense, provided: (i) that the Member at the time of such removal is not in default in the Payment of Carrying Charges, Special Charges and Fees or in the performance or observance of any other covenants or conditions of this Occupancy/Proprietary Lease Agreement; and (ii) that the Member will, at the Member's own expense, prior to the termination of this

Occupancy/Proprietary Lease Agreement, repair all damage to the Dwelling Unit caused by either the installation or removal of such additions, improvements, appliances or fixtures, and (iii) that if the Member has removed from the Dwelling Unit any articles or materials owned by the Corporation or its predecessor in title, or any fixtures or equipment necessary for the use of the Dwelling Unit, the Member will at his or her expense either restore such articles and materials and fixtures, appliance and equipment and repair any damage resulting from their removal and restoration or replace them with others of a kind and quality customary in comparable buildings and satisfactory to the Corporation.

Section 11.5 On the expiration or termination of this Occupancy/Proprietary Lease Agreement, the Member will surrender to the Corporation possession of the Dwelling Unit with all additions, improvements, appliances and fixtures then included herein except as otherwise provided in Section 11.4. Any additions, improvements, fixtures or appliances which Member is permitted to remove, but which have not been removed by the Member on or before such expiration or termination of this Occupancy/Proprietary Lease Agreement will, at the option of the Corporation, be deemed abandoned and will become the property of the Corporation and may be disposed by the Corporation without liability or accountability to the Member.

## **ARTICLE XII**

### **Default by Member**

Section 12.1 If at any time any one of the events specified in Sections 12.1.8 of this Article occurs, or the Member is in violation of any provision of the Articles of Incorporation, the Bylaws, or House Rules and Regulations, the Corporation may, in addition to all other rights and remedies available to it, exercise its right to occupancy under this Occupancy/Proprietary Lease Agreement, as more particularly provided in Article XVII. Then Corporation will furnish the Member and the Share Lender (provided the Corporation has received First Share Lien Notification with respect to such Share Lender) at least thirty (30) days written notice of any declaration of default hereunder and termination of Member's right to occupy his or her Dwelling Unit. At the end of said period, unless the Member or his or her Share Lender has cured the default specified in the notice, the Corporation may re-enter the Dwelling Unit; remove the occupants and their personal property and take possession of the Dwelling Unit; provided, however, that if the Corporation has furnished Member two (2) notices of default in any one calendar year during the term hereof, neither the Member nor the Share Lender shall have the right to cure any third (3rd) default of which it receives notice.

Section 12.1.1 If at any time during the term of this Occupancy/Proprietary Lease Agreement the Member ceases to be the owner and legal holder of the Shares of the Corporation; provided, however, that the foregoing will not prohibit the pledge of the Shares to the Share Lender.

Section 12.1.2 If the Member attempts to transfer or assign this Occupancy/Proprietary Lease Agreement in violation of the Bylaws or House Rules or leases or subleases or attempts to

sublease the Dwelling Unit in violation of this Occupancy/Proprietary Lease Agreement, the Bylaws or House Rules.

Section 12.1.3 If the Member fails to effect and/or pay for repairs and maintenance as provided under Article XI.

Section 12.1.4 If the Member fails to pay when due the monthly Carrying Charge, Special Charges or fees or any other sum due pursuant to this Occupancy/Proprietary Lease Agreement, the Bylaws or House Rules.

Section 12.1.5 If Member defaults in the performance of any of Member's other duties and obligations under this Occupancy/Proprietary Lease Agreement, the Bylaws or House Rules.

Section 12.1.6 If Member abandons the Dwelling Unit.

Section 12.1.7 If Member defaults in the loan from Share Lender.

Section 12.1.8 If (a) there is filed a petition in bankruptcy court by or against Member or for the appointment of a receiver for Member, pursuant to any applicable bankruptcy law, or assignment for the benefit of creditors, provided, however, that if any such action is commenced involuntarily against Member, it will not constitute a default if it is dismissed or stayed within sixty (60) days after the filing date; (b) a receiver or trustee of the property of the Member is appointed by any court; (c) the Member makes a general assignment for the benefit of creditors; (d) and of the Shares of the Corporation owned by the Member and are duly levied upon under court process; or (e) this Occupancy/Proprietary Lease Agreement of any of the Shares pass by operation of law or otherwise to anyone other than the Member or person to whom the Member has assigned this Occupancy/Proprietary Lease Agreement or the Shares in accordance with this Occupancy/Proprietary Lease Agreement and the Bylaws, but this Section 12.1.8 shall not be applicable if this Occupancy/Proprietary Lease Agreement devolves upon the heirs or personal representatives of the Member, as provided in Section 7.3.

Section 12.2 The Member expressly waives any and all rights to a stay of execution and all rights to notice of, or service of, any writ of restitution or any other action at law or in equity and any and all rights of redemption in case the Member is dispossessed by judgment or warrant of any court or judge. The words "enter", "re-enter" and "re-entry" as used in this Occupancy/Proprietary Lease Agreement are not restricted to their technical legal meanings, and in the event of breach or threatened breach by the Member of any of the covenants or provisions herein, or in the Bylaws or House Rules, the Corporation will have the right of injunction and the right to invoke any remedy allowed at law or in equity, as if re-entry, summary proceedings and other remedies were not provided for herein.

Section 12.3 The failure on the part of the Corporation to avail itself of any of the remedies provided under this Occupancy/Proprietary Lease Agreement will not waive or destroy the right of the Corporation to avail itself of such remedies for similar or other breaches on the part of the Member.

Section 12.4 Member hereby empowers any Prothonotary or any attorney of any court of record within the United States or elsewhere to appear for Member, in any and all actions which may be brought by the Corporation, and/or to sign for Member an agreement for entering in any competent court an amicable action or actions of the recovery of all or any sum or sums due to the Corporation, and in said suit or suits, or in said amicable action or actions to (i) confess judgment against Member in favor of the Corporation, its successors or assigns, as of any term, for all or any sum or sums due to the Corporation, and for interest or costs, together with an attorney's commission for collection of ten percent (10%) and (ii) to confess judgment in ejectment against Member or any person claiming by or through it. Member hereby waives all errors, defaults and imperfections in entering said judgments or in any writ, or process, or proceeding thereon or relating thereto or in anyway concerning the same. Such authority shall not be exhausted by one exercise thereof but shall continue from time to time and at all times until all obligations of Member to the Corporation have been fully discharged. In an amicable action brought hereon, the Corporation shall first cause to be filed in such action an affidavit made by it or someone acting for the Corporation, setting forth the facts necessary to authorize the entry of judgment, of which facts such affidavit shall be prima facie evidence, and if a true copy of this Occupancy/Proprietary Lease Agreement (and the truth of the copy such affidavit shall be sufficient evidence) shall be filed in such suit, action or actions, it shall not be necessary to file the original as a warrant of attorney, any rule of court, custom or practice to the contrary notwithstanding.

### **ARTICLE XIII**

#### **Member to Comply with Bylaws and House Rules and Regulations**

Section 13.1 The Member will preserve and promote the cooperative ownership principles on which the Corporation has been founded and will abide by the Articles of Incorporation, Bylaws and House Rules and Regulations. The Corporation will deliver a copy of its House Rules and Regulations to the Member or will promulgate them in such a manner as to constitute adequate notice.

### **ARTICLE XIV**

#### **Effects of Fire Loss on Interests of Member; Waiver of Subrogation**

Section 14.1 In the event of loss or damage by fire or other casualty to the Dwelling Unit and/or Property, and the loss of use was not the fault of the Member, the Board of Directors of the



Corporation will act in accordance with the Bylaws. Cooperative Fees will abate wholly or partially, as determined by the Board of Directors of the Corporation, until the Dwelling Unit has been restored; however, if the Corporation determines, in accordance with the Bylaws, not to restore the Dwelling Unit, the Cooperative Fees will cease from the date of such loss or damage.

Section 14.2 Neither the Corporation nor the Member will be liable to the other for loss or damage caused by any risk covered by insurance as required in this Occupancy Agreement or in the Bylaws.

## **ARTICLE XV**

### **Inspection of Dwelling Unit**

Section 15.1 Member agrees that the representatives of the Managing Agent of the Corporation, the officers of the Corporation and, with the approval of the Corporation, the employees of any contractor, utility company, governmental authority, lenders or potential lenders to the Corporation, or others, will have the right to enter the Dwelling Unit and make inspections thereof at any reasonable hour of the day with notice and at any time without notice if in an emergency. Member shall provide the Corporation with, and the Corporation shall safeguard, the current key(s) necessary to gain entry into the Dwelling Unit for lawful purposes and for the purpose of taking corrective action in the event of an emergency.

## **ARTICLE XVI**

### **Termination of Occupancy Agreement**

16.1 Termination of Occupancy Agreement by Corporation. If upon, or at any time after, the occurrence of any of the events described in this Article, the Corporation gives to the Member and the Share Lender if the Corporation has been duly notified of a Share Lender's security interest in or lien on the Shares and/or the Occupancy Agreement, notice stating that this Occupancy Agreement will expire on the date fixed in such notice, all right, title and interest in or lien on the Shares and/or the Occupancy Agreement, notice stating that this Occupancy Agreement will expire on the date fixed in such notice, all right, title and interest of the Member hereunder will fully cease and expire. On or after said expiration date, the Corporation will have the right to enter the Dwelling Unit and to remove all occupants and Member's improvements and personal property, either by summary proceedings or by any suitable action or proceeding at law or in equity, or by force or otherwise, and to take possession of the Dwelling Unit in its former state as if this Occupancy/Proprietary Lease Agreement had not been made, and no liability whatsoever will attach to the Corporation, the Managing Agent of the Corporation and its representatives, and the board of Directors of the Corporation by reason of the exercise of these rights, if;

Section 16.1.1 At any time the Corporation determines, as provided in the Bylaws, upon the affirmative vote of a majority of its full Board of Directors and the affirmative vote or written consent of at least sixty-seven percent (67%) of the votes entitled to be cast by Members of the Corporation, to terminate all Occupancy Agreements; or

Section 16.1.2 At any time the Property or a substantial part thereof is taken by condemnation proceedings. The determination of whether a substantial part of the Property has been taken will be made by the Board of Directors; or

Section 16.1.3 Member is in Default of this Occupancy Agreement.

Upon termination of this Agreement under Section 16.1.1 or 16.1.2 of this Article XVI, Member will surrender this Occupancy Agreement to the Corporation together with his or her Certificate for Shares of Stock of the Corporation.

Upon termination of this Agreement under Article XII or Section 16.1.3, if the shares and the Occupancy agreement are not held as collateral for a Share Loan by a Share Lender, the Member will surrender this Occupancy Agreement to the Corporation together with his or her certificate for Shares of Stock of the Corporation. Whether or not said Certificate is surrendered, the Corporation may sell the Shares of Stock represented thereby and enter into a new Occupancy Agreement relating to the Dwelling Unit to a new Member for the account of the Member, after satisfaction or assumption by the new Member of any indebtedness secured by any First Share Lien thereon. If said Certificate is not surrendered prior to such sale to a new Member, it will be automatically cancelled and the Corporation may issue a substitute Certificate to the new Member in the name of the new Member; provided, however, that if the Corporation has been duly notified that said Shares and this Occupancy Agreement have been pledged or assigned to a Share Lender in the manner permitted by the Bylaws, the Corporation may obtain from said Share Lender the original Share Certificate and duplicate original of this Occupancy Agreement, cancel the same and issue a new Share Certificate and new Occupancy Agreement naming the Corporation as to the Owner and the Occupant, respectively, which shall continue to secure the indebtedness owed to the Share Lender by the former Member of the Corporation. If Member's Shares and Occupancy Agreement are held by a Share Lender as collateral for a Share Loan, the Corporation and the Share Lender will cooperate in the disposition of Shares. The Member will continue to remain liable for payment of all monthly Cooperative Fees and Special Charges which accrue until the closing of the purchase of Shares and execution of the Occupancy Agreement by the new Member and shall pay all such amounts promptly when due. No suit brought to recover any such amount or amounts will prejudice the right of the Corporation to recover any amounts subsequently coming due hereunder. The proceeds received from the sale of such Share will be applied toward the payment of the former Member's unpaid accrued obligations hereunder to the extent of the Member's unpaid pro rata share of the prior current years' Special Assessments and Charges, then toward the payment of the indebtedness owed to any Share Lender who held the stock as security, including costs, attorneys fees and expenses of the former Member, then to the payment of the former Member's remaining accrued obligations hereunder, including interest, court costs, reasonable attorneys fees of the Corporation and any

other such expenses incurred by the Corporation. If the proceeds of such transaction are sufficient to pay such indebtedness of the Member and the expenses of the Corporation, at the discretion of the Board any surplus will be paid to the Member. If such proceeds are insufficient, the Member will remain liable for the indebtedness and expenses of the Corporation and the Share Lender.

Section 16.2 Termination of Occupancy Agreement by Member. The Member may terminate this Occupancy agreement as of the last day of any month of the term hereof ("Termination Date") upon full compliance with the following conditions precedent thereto:

Section 16.2.1 Written notice of the Member's election to terminate has been given to the Corporation at least three (3) months prior to the Termination Date;

Section 16.2.2 On or before Termination Date:

(a) The Member's Shares duly endorsed in blank and bearing all stock transfer stamps which may be required by law and the original and any duplicate of this Occupancy Agreement have been deposited with the Corporation;

(b) The Share Lender has irrevocably delivered to the Corporation documents, in form and content fully satisfactory to it, forever releasing the Share Lender's First Share Lien;

(c) The Member has met all his or her obligations and paid amounts due or to become due under this Occupancy Agreement, the Bylaws and House Rules and Regulations.

(d) All occupants have vacated the Member's Dwelling Unit, leaving same in the condition required by this Occupancy Agreement, the Bylaws and House Rules and Regulations.

Section 16.3.1 Termination of this Occupancy Agreement by Corporation or on Behalf of Share Lender. In the event that the Member has pledged this Occupancy Agreement to a Share Lender as security for a loan in accordance with the applicable provisions of the Bylaws and provided that the Share Lender has fully complied with the provisions of the Bylaws regarding First Share Lien Notification, the Corporation will:

Section 16.3.1 The Corporation will be entitled to commence summary proceedings against a Member if, after the exercise of the Corporation's right of Termination, the Member fails to vacate his or her Dwelling Unit, and thereafter take all steps and do, as may be permitted by law, all acts required in order to remove the Member and all other occupants of his or her Dwelling Unit from possession, all of which will be done at the Share Lender's sole cost and expense; and

the Share Lender indemnifies and holds harmless the Corporation from and against any and all claims, suits, actions and/or causes of action, damages and expenses, including reasonable fees of attorneys of the Corporation, made or asserted by the Member, his or her heirs, successors or assigns in connection with the Corporation exercising the right of Termination and/or commencing summary proceedings and/or taking any action or steps in accordance with the provisions hereof. If the Corporation fails to exercise its right to Terminate and/or commence summary proceedings and/or take any of the acts or steps required to be taken pursuant hereto, then and in the event, the Corporation will execute and deliver to the Share Lender a power of attorney, coupled with an interest to act in the name of the Corporation in any of the ways provided for herein, all of which will be done at the Share Lender's sole costs and expense. If the Corporation fails to execute and deliver such power of attorney within five (5) business days after demand, then and in that event, such power of attorney may be executed by the Share Lender on behalf of and as an agent of the Corporation.

## **ARTICLE XVII**

### **Oral Representation Not Binding**

Section 17.1 No representation other than those contained in this Occupancy Agreement, the Articles of Incorporation, the Bylaws and the Rules and Regulations of the Corporation will be binding upon the parties hereto.

## **ARTICLE XVIII**

### **Severability**

Section 18.1 In the event any of the provisions of this Occupancy Agreement are found to be invalid or otherwise ineffective, the other provisions of this Occupancy Agreement will remain in full force and effect.

## **ARTICLE XIX**

### **Indemnification**

Section 19.1 Member Indemnifies Corporation. The Member will at all times during the term of this Occupancy Agreement defend, indemnify and save harmless the Corporation from every and all loss, cost and liability whatsoever which may arise from or be claimed against the Corporation by any person or persons or any claimant for any injuries to person or property or damage of whoever kind or character where the injury or damage arises from the use and occupancy of the Dwelling Unit by the Member or those holding under the Member or arising

either wholly or in part from any act or omission of the Member or of any member of the family of the Member or any invited guest, servant, sublessee or person or persons claiming through or under the Member, and any sums so expended or incurred by the Corporation together with all its costs, expenses and reasonable attorneys' fees in connection therewith are hereby agreed to be a Special Charge hereunder due and payable upon demand.

Section 19.2 Corporation Indemnifies Directors, Officers, Management Agent, Etc. By executing this Occupancy Agreement, the Member authorizes the passage by the Board of the Corporation at its initial meeting of resolutions in form and substance substantially similar to the following:

“RESOLVED: that every Director, Officer, attorney, accountant, employee and/or Agent of the Corporation will not be personally liable to and will be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding to which he or she may be made a party or in which he or she may become involved, by reason of any action taken or omission made while Director, Officer, attorney, accountant, employee and/or Agent of the Corporation, or any settlement thereof, whether or not he or she is a Director, Officer, attorney, accountant, employee and/or Agent at the time such expenses are incurred, to the fullest extent permitted by applicable law; provided that the indemnification herein will not apply if such action or omission was performed or made in bad faith. The foregoing right of indemnification will be in addition to and not exclusive of all other rights to which such Director, Officer, attorney, accountant, employee and/or Agent may be entitled.

FURTHER RESOLVED: that the Corporation's obligations hereunder will be operative only with respect to such amounts and expenses as have actually been paid or incurred by or on behalf of such Director, Officer, attorney, accountant, employee and/or Agent, or to such person as shall have made payment on behalf of Director, Officer, attorney, accountant, employee and/or Agent to his or her obligee. The Corporation's obligations hereunder shall in no manner be regarded as giving to any obligee, or successor thereto, any cause of action against this Corporation.”

## ARTICLE XX

### Notices

Section 20.1 Whenever the provisions of law, this Occupancy Agreement or the Bylaws require notice to be given to either party hereto, any notice to the Member will be deemed to have been duly given and any demand by the Corporation upon the Member will be deemed to have been duly made, if the same is delivered to the Member at the Dwelling Unit; and any notice or demand by the Member to the Corporation will be deemed to have been duly given if delivered to any Managing Agent, with a copy to the President of the Corporation. Such notice may also be given by depositing same in the United States Post Office (mails), postage prepaid and sent by

certified mail, addressed to the Member as shown on the books of the Managing Agent or of the President of the Corporation as the case may be. Three (3) business days after the date of such notice has been postmarked shall be deemed to be the date of giving such notice. As used herein, the term "business days" shall mean any day that is not a Saturday, Sunday, federal or state holiday.

## **ARTICLE XXI**

### **Miscellaneous**

Section 21.1 It is agreed that failure of the Corporation to insist in any instance upon strict performance of any of the covenants of this Occupancy/Proprietary Lease Agreement or to exercise any option herein contained or the waiver of any covenant, will not be construed as a waiver of any succeeding breach of such covenant or relinquishment for the future of such option, but same will continue and remain in full force and effect. The receipt by the Corporation of any payment from the Member or from any sublessee to be applied toward the payment due the Corporation with or without knowledge of the breach of any covenant hereof, or giving or making of any notice or demand, whether according to any statutory provision or note, or any act or series of acts after each breach will not be deemed a waiver of such breach and none of the covenants herein will be waived, modified or forfeited by any act of any collector, employee or agent of the Corporation or in any other manner except by the action of the Corporation in writing.

Section 21.2 It is agreed that the Corporation may pursue any of its remedies in this Occupancy/Proprietary Lease Agreement provided, or which may be allowed at law or in equity, either separately or concurrently and that any and all of its rights and remedies are cumulative and not alternative and will not be exhausted by the exercise thereof, on one or more occasions. It is also covenanted and agreed by the Member that after the service of notice or commencement of suit, or after final judgment for the possession of the Dwelling Unit, the Corporation may collect and receive any Cooperative Fees or Special Charges then due and the payment of same shall not waive nor affect such notice, suit, judgment or any other right of the Corporation.

Section 21.3 This written Agreement, including all exhibits, if any, attached hereto and all the documents referred to herein or to be executed pursuant hereto, constitutes the entire agreement and understanding of the parties with respect to the subject matter hereof, and no prior or contemporaneous written or oral representations, warranties, covenants, agreements, or understandings not contained or referred to herein shall be of any force or effect.

Section 21.4 Each Occupancy Agreement made by the Corporation will be substantially in the form of this Occupancy Agreement, except with respect to the statement to the identification of the Dwelling Unit and the date of commencement of the term, unless a variation of any one

Occupancy Agreement is both authorized by a majority of the votes entitled to be cast by Members and by an instrument executed by the board and the affected Member. The form of future Occupancy Agreements may be changed by a majority vote of the Board of Directors or by approval of a majority of votes entitled to be cast by Members. Approval by Members as provided for herein shall be exercised by written consent or by affirmative vote in a meeting called for such purpose.

Section 21.5 Time is of the essence of this Occupancy/Proprietary Lease Agreement. In the computation of any period of time provided in this Occupancy/Proprietary Lease Agreement, if the last day of the applicable period falls on Saturday, Sunday, federal or state holiday, such period will be deemed to expire on the next day that is not a Saturday, Sunday, federal or state holiday.

Section 21.6 Section headings are for convenience of reference only and will not be deemed to be part of this Occupancy/Proprietary Lease Agreement nor to expand, limit or in any manner define the terms of this Occupancy/Proprietary Lease Agreement.

Section 21.7 Whenever used in this Occupancy/Proprietary Lease Agreement, the masculine, feminine or neuter of any pronoun will be deemed to include the other genders unless the context otherwise requires and the singular or plural of any noun or pronoun shall be deemed to include the other unless the context otherwise requires. If more than one person is named as Member herein, each person will be jointly and severally liable for the obligations hereunder.

Section 21.8 Subject to the provisions of Article XII and XVI hereof, this Occupancy/Proprietary Lease Agreement will be binding upon and inure to the benefit of, the parties hereto and their respective heirs, personal representative, successors and permitted assigns.

Section 21.9 This Occupancy/Proprietary Lease Agreement will be governed in all respects by the laws of the Commonwealth of Pennsylvania.

Section 21.10 In the event of a conflict between the provisions of this Occupancy Agreement and the provisions of the Bylaws, the provisions of the Bylaws will control.

IN WITNESS WHEREOF, the parties hereto have caused this Occupancy Agreement to be signed and sealed the day and year first written above.

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