

(June, 2026)
Sterling View Cooperative Community, Inc.

Application for Membership Packet - Cover Sheet

Enclosed you will find the following documents:

1. Letter to Applicants
2. Living in a Resident-Owned Community (ROC)
3. Application for Membership
4. Summary of Rights Under FCRA
5. Bylaws/ Community Rules/ Occupancy Agreement Acknowledgement Form
6. Consumer Authorization and Release Form
7. Pet Registration – when applicable
8. Community Rules
9. ROC Bylaws
10. Member Occupancy Agreement

NOTE: The seller and the realtor should have received copies of: 11.
Selling the Home- Homeowner Responsibilities

Applicants who are 18 years or older are required to submit to a criminal background check.

For more information, see the enclosed “Letter to Applicants”.

Direct questions and your application to:

**Social Communities
c/o Tiffany Perryman
1732 Wazee Street. Unit 207
Denver, Colorado 80202**

Or tperryman@social-communities.com

Sterling View Cooperative Community, Inc.

Letter to Applicants A Resident Owned and Operated Community

Thank you for your 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.
- We have good roads, water lines, and septic.
- We have a Community Center and a vibrant Community Club that organizes social events year-round. Events include holiday parades and community dinners, among other fun and exciting activities.
- Our Community Center can be reserved by Members for their use.
- We are conveniently located near grocery stores and other shopping.
- Our community is clean, well maintained, beautiful, and peaceful.
- We have a strong sense of community.
- Members (you) create and live by the Community Rules. Please read them carefully before you join.
- Sterling View Cooperative Community is a 55+ community – at least one member of the household must be 55 years of age at the time of the home purchase transaction.

About the Application Process:

- Complete the Application.
 - Return it fully completed with all requested documentation, including:
1. **Application for Membership**
 2. **Consumer Authorization and Release Form**, completed by all applicants 18 years of age or older.
 3. **A non-refundable fee equal to the amount of the credit and criminal background check of \$50.00**, for each applicant 18 years of age or older.
 4. **A copy of photo identification** for each applicant 18 years of age or older.
 5. **Signed Community Rules/Bylaws/Occupancy Agreement Acknowledgment Form.**
 6. **Proof of income**, including the previous 1 (one) month's / four (4) weeks' pay-stubs and the previous year's Federal Income Tax Returns (if filed), and/or proof of Social Security and/or SSD income, annuities and/or proof of any other sources of income.
 7. **Pet Registration**, if applicable.

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

Page 1 of 2

Next Steps:

1. Attend an interview with the Membership Committee.
2. Await approval or denial by the ROC's Board of Directors.
3. Complete applications will be processed within 21 calendar days. Applicants are notified of their acceptance or denial in writing.
4. If approved, an Acceptance Letter will be received along with:
 - o The ROC's Articles of Association
 - o Most recent Financial Statement
 - o Membership Agreement and Appendix A - Property Description
 - o Member Interest Questionnaire
 - o Acceptance Letter and Attachments Acknowledgement Form

After you are approved, before you may move in:

1. Pay your \$100.00 Membership Fee. (This one-time fee is fully refundable when you sell your home, minus any outstanding fees owed to the ROC.)
2. Return the completed Member Interest Questionnaire.
3. Complete the Acceptance Letter and Attachments Acknowledgement Form.
4. Execute the Occupancy Agreement, with all household members listed.
5. Execute the Membership Agreement.
6. Receive your Membership Certificate.
7. Pay your first monthly co-op fee of \$403.00

After you move in:

1. Learn how the ROC works; attend a Board meeting.
2. Sign up to participate on a committee.
3. Get to know your neighbors- you are now part of the Community!

If you have questions, please call Jan Kuhn, 802-851-8341

She can be reached at secre.svcc@gmail.com(email)



COOPERATIVE DEVELOPMENT INSTITUTE

The Northeast Center
for Cooperative Business

Living in a ROC

Living in a Resident-Owned Community (ROC) is different than living in a commercially-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 ROC and **owners** of a business. As a Member of the ROC, it is important to understand that:

- The ROC is a business incorporated under VT statute 11 V.S.A. § 1588. It is owned by its Members. Individual homeowners do not own the land underneath their neighborhood; the ROC does.
- The ROC has Member-approved Bylaws which spell out how the business is governed.
- The ROC is democratically governed by a one-Member, one vote system. Each household is a Member and has equal decision-making authority.
- New homeowners moving into the ROC 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 the ROC. 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 ROC Membership (which is **different than being evicted** from the community) for obstructing the management of the ROC. This is a serious matter and not to be taken lightly – Members who are expelled lose voting privileges.

The Board and the appointed committee members must adhere to the ROC's Bylaws and Rules, as well as to state and federal laws. They are also ROC Members and are accountable to their fellow Members. They must run the ROC in a fair, consistent, democratic and business-like manner.

ROC 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 ROC, 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. CDI is a ROC USA Certified Technical Assistance Provider. © 2008-2017 ROC USA, LLC



Sterling View Cooperative Community, 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)

Name(s) of Purchaser(s) to be listed on the Uniform Bill of Sale: _____

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: _____

Applicant employer: _____ **Phone:** _____

Address: _____

Co-applicant employer: _____ **Phone:** _____

Address: _____

Please list all sources of monthly income to be considered towards payment of lot rent:

Applicant income (proof needed):

Co-applicant income (proof needed):

Amount \$ _____ **Source** _____

Amount \$ _____ **Source** _____

Amount \$ _____ **Source** _____

Amount \$ _____ **Source** _____

Amount \$ _____ **Source** _____

Amount \$ _____ **Source** _____

Anticipated monthly expenses:

Mortgage(s): _____

Car Payment(s): _____

Electric: _____

Auto Insurance: _____

Cable/Internet: _____

Homeowners Ins.: _____

Heat: _____

Phone(s): _____

Other: _____

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 three personal (not professional) references who can speak to your likelihood to pay your rent in a timely manner, obey the community rules and be a good ROC Member. References may not include relatives.

1. Name: _____ **Phone:** _____

Relationship: _____

2. Name: _____ **Phone:** _____

Relationship: _____

3. Name: _____ Phone: _____

Relationship: _____

Please read the following information before signing this application:

To join _____, Inc., I/we are aware that a Membership Fee of _____ 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 except under clear cases of hardship as determined by the ROC Board of Directors.

IF AGE-RESTRICTED COMMUNITY: [I/we understand that at least one household member must be aged 55 or older and that _____]. 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 55+ Cooperative does not discriminate based on sex, race, creed, color, marital status, familial status, physical or mental disability or national origin or on account of that person's sexual orientation in the approval of its members.

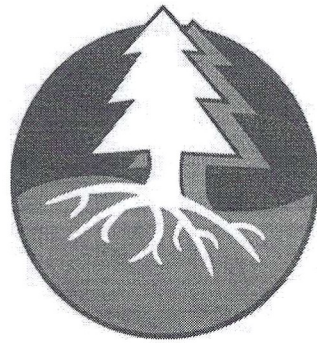
Information provided in this application found to be false may serve as immediate grounds for denial of Membership.

Disclaimer: I understand that should I be accepted as a Member of the Cooperative, failure to provide accurate information on this Application for Membership may be grounds for Member expulsion according to the Cooperative Bylaws. Such expulsion would result in the loss of Membership. Loss of membership/expulsion would result in the loss of voting privileges and may lead to eviction. By signing this application, I attest that this is accurate and true information to the best of my knowledge.

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).



COOPERATIVE DEVELOPMENT INSTITUTE

The Northeast Center
for Cooperative Business

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 that gather and sell information about your creditworthiness to creditors, employers, landlords, and other businesses. The FCRA gives you specific rights, which are summarized below. You may have additional rights under state law. For more information, go to www.ftc.gov/credit, or write to: Consumer Response Center, 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 information from a consumer reporting agency to deny your application for credit, insurance, or employment – or take another adverse action against you – must tell you and give you the name, address, and phone number of the agency that provided the information.

You can find out what is in your file. At any time, you may request and obtain your report from a consumer reporting agency. You will be asked to provide proper identification, which may include your Social Security Number. In many cases the report will be free. You are entitled to free reports if a person has taken adverse action against you because of information in a report; if you are the victim of identity theft; if you are the victim of fraud; if you are on public assistance; or if you are unemployed but expect to apply for employment within 60 days. In addition, you are entitled to one free report every twelve months from each of the nationwide credit bureaus and from some specialized consumer reporting agencies. See www.annualcreditreport.com for details about how to obtain your free report.

You have a right to know your credit score. Credit scores are numerical summaries of a consumer's creditworthiness based on information from consumer reports. For a fee, you may get your credit score. For more information, click on www.ftc.gov/credit. With some mortgage transactions, you will get your credit score information without charge.

You can dispute inaccurate information with the consumer reporting agency. If you tell a consumer reporting agency that your file has inaccurate information, the agency must take certain

steps to investigate unless your dispute is frivolous. For an explanation of dispute procedures, go to www.ftc.gov/credit.

Inaccurate information must be corrected or deleted. A consumer reporting agency or furnisher must remove or correct information verified as inaccurate, usually within 30 days after you dispute it. However, a consumer reporting agency may continue to report negative data that it verifies as being accurate.

Outdated negative information may not be reported. 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 as determined by the FCRA -- usually to consider an application with a creditor, insurer, employer, landlord, or other business.

Identity theft victims and active duty military personnel have additional rights. Victims of identity theft have new rights under the FCRA. Active-duty military personnel who are away from their regular duty station may file "active duty" alerts to help prevent identity theft. For more information, visit www.ftc.gov/credit.

Your consent is required for reports that are provided to employers. A consumer reporting agency may not give out information about you to your employer, or potential employer, without your written consent. Blanket consent may be given at the time of employment or later.

You may choose to remove your name from consumer reporting agency lists for unsolicited credit and insurance offers. These offers must include a toll-free phone number you can call if you choose to take your name and address off lists in the future. You may opt-out at the major credit bureaus by calling 1-888-567-8688.

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

The FCRA gives several federal agencies authority to enforce the FCRA:

TO FILE A COMPLAINT AND FOR INFORMATION:	PLEASE CONTACT:
Consumer reporting agencies, creditors and others not listed below	Federal Trade Commission Consumer Response Center - Washington, DC 20580 CRA 1-877-382-4367

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 Programs 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 703-518-6360
State-chartered banks that are not members of the Federal Reserve System	Federal Deposit Insurance Corp Division of Depositor and Consumer Protection Washington, DC 20429 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
Activities subject to the Packers and Stockyards Act, 1921	Department of Agriculture Office of Deputy Administrator - Washington, DC 20250

o

G
I

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.

Consumer Authorization and Release

(Please print clearly)

Applicant _____
First MI Last

Social Security # ____ - ____ - ____

Date of birth ____ / ____ / ____ email address: _____
mo day year

Current address

_____ city _____ state _____ zip

How long have you lived there? _____

Co-Applicant Name _____
First MI Last

Social Security # ____ - ____ - ____

Date of birth ____ / ____ / ____
mo day year

Current address

_____ city _____ state _____ zip

How long have you lived there? _____

I/We hereby authorize **Sterling View Cooperative Community, Inc., or the designated property management company**, to obtain my/our consumer report/credit information, credit risk scores and other enhancements to my/our consumer report (hereinafter collectively referred to as "Report") from one or more of the three national credit reporting repositories (Equifax, Experian, Trans Union) and provide a copy of the Report to: **Sterling View Cooperative Community, Inc., or the designated property management company**, for the purpose of assessing my/our **Application for Membership** in said Cooperative. I/We understand that 'other enhancements' includes conducting a national criminal background check, to which I/we give my/our consent.

This authorization is intended to comply with a consumer report request as set forth in 15 U.S.C. 1681b(a)(2).

I/We further authorize the **Sterling View Cooperative Community, Inc.**, to contact the references listed on my/our application in order to assess my/our **Application for Membership** in said Cooperative.

I/We further authorize the **Sterling View Cooperative Community, Inc.**, to verify past and present landlord references in order to assess my/our **Application for Membership** in said Cooperative.

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

Sterling View Cooperative Community, Inc.

Pet Registration Form

Please fill out one form per pet.

Please attach a photo of your pet to this registration form.

Pet owner's name(s) _____

Pet owner's address: _____

Pet owner's phone number: _____

Pet owner's email address: _____

Pet's name: _____ Tag #: _____

_____ cat _____ dog _____ other – specify: _____

Breed: _____ Color: _____ Weight: _____

Proof of Vaccinations /date (please attach proof): _____

☐ This pet is a service pet, please see my request for reasonable accommodations.

Insurance company: _____ Phone: _____

Account #: _____

Address: _____

Agent: _____

If you are not at home, who can handle this pet?

Name: _____ Phone: _____

Failure to comply with the Community Rules, specifically related to pets, is a breach of your Occupancy Agreement and is sufficient grounds for eviction. 9 VSA 4467(b).

The Community Rules, specifically related to pets, will be strictly enforced.

Signature: _____ Date: _____

Signature: _____ Date: _____

Sterling View Cooperative Community , Inc.

**Bylaws/Community Rules/Occupancy Agreement
Acknowledgement Form**

I/We _____(names) are Members in
Sterling View Cooperative Community for the lot located at
_____(street address). I/We have received and read a copy of the
_____ Sterling View Cooperative Community 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 _____. 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: _____

© 2008-2017 ROC USA, LLC

Community Rules

Sterling View Cooperative Community, Inc.
A Resident Owned Community

Introduction

We wish to welcome you to our community. It is our desire to provide a pleasant, attractive and affordable place for people to live. All communities need some form of regulations to accomplish this goal. The rules of this community, approved by the members, are not intended to be unnecessarily restrictive but are meant to help provide you a safe and tranquil environment. The future value of your manufactured home rests, to a great degree, on our community's appearance and its reputation in the community at large.

The Board of Directors (BOD)

Important Notice

The rules set forth below govern the terms of your occupancy agreement with this manufactured housing community. The law requires all rules of this community to be reasonable. No rule may be changed without your consent unless this community gives you 30 (thirty) days advanced notice of the change.

Subject to the terms of any written lease agreement, you may continue to stay in this community as long as you pay your monthly co-op fees and any other lawful charges, follow the rules of the community and applicable local, state, and Federal law, do not damage community property and do not repeatedly interfere with the peaceful enjoyment of other tenants in the community. You may be evicted for nonpayment of your monthly co-op fee, but only if you fail to pay all fees due within 30 days after you receive written notice that you are behind in your monthly co-op fees. You may also be evicted for not following the rules of this community, but only if the rules are reasonable, you have been given written notices of your failure to follow the rules, and you then continue to break the rules. You may not be evicted for joining a tenant organization.

If this community wishes to evict you, it must give you 60 (sixty) days advance notice, except if you are behind in your monthly co-op fees, in which case only 15 day's notice is required. The eviction notice must give you the reason for the proposed eviction. The eviction must be in accordance with 12 V.S.A. Chapter 169.

You have the right to sell your home in place to anyone as long as the buyer their household meet the rules of this community. You must notify the community if you intend to sell your home. Failure to do so may mean that the buyer will be required to move the home from the community.

Copies of the law under which this notice is required may be obtained from the Consumer Protection and Antitrust Bureau of the Attorney General's Office at 109 State Street, Montpelier, Vermont.

I. GENERAL RESPONSIBILITIES

1) The **Cooperative** is responsible for:

- All utility infrastructure (water, sewer and electric), up to the first connection to the home or garage, and the homeowner is responsible beyond that point. In the event of a sewage blockage, costs will be equally shared until the cause is determined, after which the responsible party - including the homeowner if the blockage originated from their connection, use, or the introduction of improper materials such as grease, wipes, or foreign objects - will bear the full cost.
- Snowplowing of community roads
- Maintenance of community roads, buildings, and common areas. Sterling View Road is maintained by the Town of Hyde Park.
- Trees
- Utility Poles: the large utility poles are owned by Hyde Park Electric. The street lights are the responsibility of SVCC.
- Enforcement of the Community Rules of the corporation
- The cooperative will be responsible for addressing major repairs and any replacement of driveways.

2) The **homeowner** is responsible for:

- Hooking up to utilities and maintaining connections; corporation can inspect connections if needed
- Following all local, state, and federal laws as applicable
- Upkeep of their lot
- The care, maintenance and snow removal of their own walk-ways and driveways
- Obeying Community Rules
- Payment of their monthly co-op fee on time
- Payment of all taxes and utilities
- The homeowner will be responsible for walkways, garage pads, and upkeep of driveways.
- Winterizing their homes or designating a caretaker, if the homeowner is not residing within their home during the winter. Please submit a Maintenance Request form to have water turned off/on at the curb stop.
- Prominently displaying the emergency (911) street number on the front of the home. Emergency house numbers must be visible as you approach your driveway. Homeowners should contact the Maintenance and Operations committee regarding ordering emergency (911) number signs.

- All state or local taxes on the home are the responsibility of the homeowner. You may not remove your home unless all taxes are paid and a copy of the permit from the local governing body allowing removal of the home is given to the Cooperative.
- All homeowners are liable for damages, injury or loss incurred in their homes and on their lot. Homeowners are strongly urged to carry homeowner's insurance.
- Discharge of firearms, archery equipment, paint ball guns, fireworks and any other dangerous weapon is strictly not allowed. This is a life safety issue!

II. OCCUPANCY

- 1) All housing units are to be owner-occupied. No rentals or sub-leases are allowed, except as specified in the Cooperative's Bylaws.
- 2) At least one Resident must be 55 years old or older to inhabit or reside in a home, and no one under the age of 18 may inhabit or reside in the Community except those living in the community prior to the purchase of the park by Sterling View Cooperative Community, Inc.
- 3) All monthly co-op fees are due on the 1st (first) day of the month. The Cooperative reserves the right to assess late fees as a result of a Member's late payment if the monthly co-op fee is not received by the 15th (fifteenth) of the month. Cash is not acceptable for payment of the monthly co-op fee. A returned check fee will be assessed in the amount of the fee charged to the Cooperative by the bank. No re-deposits will be made.
- 4) Any homeowner wishing to sell or remove their home is required to give a thirty (30) day written Notice of Intent to Sell to the Board of Directors. Failure to give notice can result in an additional monthly co-op fee. The homeowner is responsible for advising any potential buyers of the requirement of joining the corporation as a condition of allowing the home to remain in the community.

For a period of thirty (30) days following the delivery of the notice to the BOD, if the resident receives more than one offer for the same price upon the same terms and conditions, and one of said offers is from a lower-income family or individual, the resident shall accept the offer from the lower-income family or individual. Provided that the Board may authorize the sale to someone other than a lower-income family or individual at the request of the selling resident in the case of a sale to a family member or where the delay in selling would pose an unreasonable hardship for the selling resident.

A lower-income family or individual shall be defined as a family or individual whose total income does not exceed 80% of the median income in the county as determined by the U.S. Dept. of Housing and Urban Development and published in the Federal Register.

If the Cooperative is owed money by the resident, the BOD will sign a deed within 21 days as required by applicable state law and Housing Division Rules, as requested but may insist that the deed be transmitted directly to the escrow or closing agent with a Notice of Lien 9 VSA Section 2602 on the resident's home for those amounts due and owing the Corporation. The Notice of Lien must be included in the deed transferring ownership of the mobile home under the

known encumbrances. The Corporation may collect it against the home despite the transfer. 12 V.S.A. Section 2903 confers the right of a judgment lien holder to foreclose on the property pursuant to Title 12 and Vermont Rule of Civil Procedure 80.1 and applicable state law.

The following shall apply in all situations where Fannie Mae holds an Eligible Loan on a home in this Cooperative:

- Notwithstanding any other Bylaw provision, the purchaser of a Manufactured Home who acquired title at a foreclosure sale conducted by the holder of an "Eligible Loan" (as defined by applicable state law), or directly from the holder of an Eligible Loan, shall be exempt from any "low income" requirement.
- Notwithstanding rights of the Cooperative under applicable state law or other law, any holder of an Eligible Loan which is actively pursuing the right to foreclose or which has acquired title to the Manufactured Home by purchase itself at a foreclosure sale or by deed in lieu of foreclosure, and which has paid or is paying the co-op fee and other charges owing by a Member under an Occupancy Agreement, shall not be required to advance more than six (6) months of fee and other charges, and the Corporation's lien rights, as to amounts owing to it by the Member under the Occupancy Agreement or otherwise, shall be subordinate to the rights of the holder of an Eligible Loan, and amounts owing to the Cooperative shall only be paid out of the excess proceeds, if any, available after transfer of the Manufactured Home to a third party, and after all amounts outstanding under the Eligible Loan, including repayment of advances of monthly fee and other charges, have been paid in full.

a. For **sales** of homes:

- I. Homeowners shall complete a Letter of Intent to Sell that will contain the agent's name, telephone number, and address;
- II. The names, telephone number and address of any party having signed a Purchase and Sales Agreement
- III. If the homebuyer desires an inspection of the home as a contingency of the sale, it must be done in compliance with applicable state law.

b. For **removal** of homes:

- I. All taxes assessed against the home, all monthly co-op fees, any miscellaneous fees and assessments are to be paid in full.
- II. In addition, a copy of the permit and a Letter of Intent to Move is given to the BOD prior to removal.
- III. The lot is to be cleaned of any trash, debris, and hazards, i.e. stairs falling apart, outbuildings in disrepair, broken glass.

c. For homes to be **moved in**:

- I. The BOD requires written approval of all new and used homes no older than ten years old prior to delivery.
- II. The BOD reserves the right to inspect and view any used home before moving into the community.
- III. If required by local, state or federal regulations, the age and condition of the home must first be approved by the regulating authority.
- IV. All work must meet the minimum standards set by state law and Housing Division Rules.

V. All new and used homes must meet earth tone color guidelines. Contact the Operations and Maintenance Committee with a Maintenance/Site Improvement Request Form for confirmation of acceptable earth tone colors.

- 5) All in home proposed businesses must be pre-approved by the BOD. Only those in-home businesses that do not create additional traffic, noise, or odor to the community will be considered. Any business activity that requires the use of water or septic tanks will be disallowed.
- 6) Septic systems are not to be used for disposal of grease, cigarette butts, feminine napkins or tampons, children's toys, diaper wipes, non-bathroom tissue or bio-hazard material. As a Cooperative Member, you are an owner of our systems and premature failure of the leach beds is a costly expense that could increase our monthly co-op fees. If the damages are found to be due to the homeowner's failure to follow this rule, the homeowner may be responsible for the entire cost of the repair.
- 7) It is the responsibility of the homeowner to provide for securing the home's water lines from leakage and freezing, especially during the winter months. At this time, the standard method is by heat tape. It is suggested that you inspect your heat tape on a regular basis. The Corporation reserves the right to shut off the water at any home where there is a leak until such time as a repair is made. If the damages to the Cooperative's property and /or infrastructure are found to be due to the homeowner's failure to follow this rule, the homeowner may be responsible for the entire cost of the repair.
- 8) Notify Property Management if visitors stay in your home that exceeds 14 (fourteen) days total within a calendar year. Extension requests can be approved by the BOD. In all cases, the total number of occupants shall not exceed the Cooperative's established occupancy limits. The BOD requires an Occupancy Agreement to be modified as needed to list the new resident as an Occupant, but not to sign as a party. Each additional adult Occupant, must meet the Cooperative's Criminal Background Criteria. Occupancy may NOT exceed limits set for the home-site (lot).
- 9) All homeowners are responsible for the actions of their guests, members of their household and their pets. Community Rules apply to all guests and invitees, as well as the homeowner household.
- 10) Adults, children, pets, and their guests are not to be on the lot or property of others, uninvited.
- 11) Residents and guests will conduct themselves in a reasonable manner so as not to disturb others. Public drunkenness is strictly prohibited. This is a drug free community; use, sale, or giving of illegal drugs to others is prohibited and is cause for immediate eviction, with prosecution to the fullest extent of the law.
- 12) The use in any form, smoking, possession and/or growing of marijuana/cannabis by Member, members of Member's household or guests is strictly prohibited in the common areas or anywhere in the Cooperative's buildings, in accordance with Vermont State Law.
- 13) A moderate noise level from radios, electronic equipment, vehicles and parties is expected at all times. Quiet hours are from 9 PM to 7 AM.
- 14) Homeowner owns and is responsible for all repairs and maintenance of any above-ground fuel storage tank (AST) on homeowner's lot. All ASTs shall be in compliance with the rules and standards as published by the Vermont Department of Environmental Conservation (DEC) and incorporated herein by reference as if fully set forth herein. Any tank not brought into compliance with such standards may be replaced by the Corporation at the expense of the tenant and such expenses

may be collected and assessed in the same manner as rents under Landlord-Tenant law. Any ASTs under the eaves, shall be covered by a roof and should be constructed according to required DEC rules.

Note: Grant funds may be available from the State for replacement or repair of "redtagged" AST for eligible homeowners. Contact the property manager for information."

III. BUILDINGS AND STRUCTURES

- 1) All homes, utility and accessory structures need to be maintained in good condition, skirted, clean, neat, and properly painted in a manner in keeping with the general appearance of the community. All buildings need to be earth tones and other structures must be painted the same color as the house. Bolder colors can be applied as accents to shutters and doors. NOTE: BODs' prior approval permit is required before paint is applied.
- 2) Concrete blocks are not acceptable as stairs. All outside doors, utility and accessory structures requiring more than one step must have stairs with hand railing on opening side and in accordance with the town's building code.
- 3) Utility and accessory structures made of metal, wood, or plastic are permitted. Any new structure is to comply to the following standards:
 - may not exceed 16' X 20',
 - roof is pitched, and
 - doors and windows stay in good repair and are able to be closed.
- 4) Any addition or modification to home (except the interior), garage, porch, utility and accessory structures, walkways and decks-are to have prior written approval by the BOD who must sign the Permit Request, and are to comply with the town building codes, and federal and state regulations. Homeowners are required to present a plan for any of the above structures, showing details of the structure and the location on the lot. If a town permit is required, a copy is to be given to the BOD before work begins, which will be placed in the homeowner's file. Residents should refer to the Maintenance and Site Improvement Policy for specific "how-to" information.
- 5) Pools, hot tubs, trampolines, and children's play facilities are strictly prohibited.
- 6) Commercial signs are not allowed. Home sale signs must be affixed to the home or in a window. BUT NOT ON/IN THE GROUND as we do not want to imply that the lot is being sold.
- 7) Open air porches and decks are not required to have skirting if the underneath is kept open, neat and clean, not used for storage and free of weeds.

IV. SITES

- 1) Wood or metal freestanding clotheslines are permitted anywhere except the street side of the home. Stringing lines between trees and/or the home is not permitted.
- 2) Trash and recycling are included in the monthly co-op fee. Said service shall be provided by contractors who will determine day and time of service; contractor rules of service for trash and recycles are to be followed. All rubbish shall be placed in heavy-duty plastic bags and shall be placed outside for collection the morning of rubbish pick-up. The amount of rubbish to be picked up is limited to what fits in your trash bin. All other trash and rubbish shall be removed at the Homeowner's expense. No burning or dumping of any rubbish is allowed on park property. Rubbish is to be kept in closed containers designed for that purpose and out of sight if possible.

- 3) Proper disposing of food waste is legally required for all homeowners under Act 148. Contact the property management for more information.
- 4) Yards are to be kept neat and free of debris. Lawns are to be kept trimmed and mowed. If a lot is neglected, the property management reserves the right to consult with the resident to find solutions and offer suggestions as to what might be done.
- 5) Appliances, large containers, motors, auto body parts, tools, building supplies, chemicals, drums, tires, and other discarded items may not be left on lawns or around homes. No furniture of any kind except for lawn furniture may be kept outside the home.
- 6) Lawn and Garden tractors, as well as utility trailers that haul these items, are allowed outside the home.
- 7) Outside burning of leaves, rubbish, etc. is not permitted. Garden, lawn and tree refuse can be deposited over the bank behind the scrap shed. Gas and charcoal grills are permitted but wood burning fireplaces and barbecue pits are not permitted. This rule does not supersede any and all applicable fire codes.
- 8) Fences may be used for decorative or privacy purposes only and no higher than six (6) feet. No lot perimeter fences are allowed. Fences need to be made of appropriate material, such as wood, pressure treated or not. No metal fences permitted. All requests must be directed to the property manager. The use of the lot by the homeowner will not interfere with the Cooperative's ability to perform any upkeep and maintenance of the community infrastructure. Ask before you dig or plant! DIGSAFE and 20 VS.A. Chapter 86 regulations apply.
- 9) Homeowners may plant annuals, perennials, flowering bushes, and shrubs. Homeowners cannot replace, cut or trim trees or to modify landscaping without board approval. 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 property manager.
- 10) Lot lines are determined by neighbors. Lot lines in question that cannot be determined by the affected neighbors will be determined at the discretion of the property management with consultation with the Board of Directors.
- 11) Wood cannot be a source of heat. Pellet stoves are permitted as a secondary source of heat.

V. VEHICLES

- 1) Unregistered and/or un-inspected motor vehicles are not allowed in the community.
- 2) No vehicle repair or fluid changing is to be performed in the community. Tire changes and minor actions such as adding windshield fluid are permitted.
- 3) Outside parking spaces (maximum of 2 vehicles) will be allocated to each home. No permanent parking on lawns. Parking on the street is not allowed. Temporary street parking is allowed if it doesn't block driveways, obstruct another driver's view of the road and traffic, hinder snowplowing, or impede any emergency vehicles. Additional overnight spaces are available in the Community Center between April 15 and October 31. No overnight parking is allowed at the Community Center between November 1 and April 14 due to snowplowing.
- 4) Motorized trail bikes, snowmobiles, go-carts, and all-terrain vehicles are not to be used in the community. If you are taking your snowmobile to the VAST trail please get prior permission from the Board of Directors.
- 5) Washing of cars is permitted, but restrictions may be necessary at certain times of the year to conserve water. A Restriction Order will be issued by the Corporation in these circumstances.
- 6) Recreational vehicles may be parked in a homeowner's driveway for no more than 14

- days for purposes of preparing for seasonal use or winter storage, and provided it does not block driveways, obstruct another driver's view of the road and traffic, or hinder snow-plowing.
- 7) There is to be no racing or inappropriate use of any vehicles in the community.
 - 8) The speed limit on Sterling View Road is twenty-five (25) MPH, all side roads are fifteen (15) MPH.
 - 9) Overnight parking of vehicles with a gross vehicle weight (GVWR) of over 20,000 pounds in the community requires prior written consent of the BOD.
 - 10) Passenger vehicle storage is allowed in assigned spots within the RV parking area. If no availability, passenger vehicles may be stored in a homeowner's driveway. If a cover is used, it must be a snug, durable cover specific for vehicle protection.
 - 11) Vehicles owned by someone who lives outside the park must comply with community rules regarding vehicles and cannot park within the community for more than 14 days in a calendar year, unless granted special permission.

VI. ANIMALS

While the members of this community understand that animals are personally pleasurable and important, not everyone likes the same pets. The following rules are intended to create a healthy environment for everyone.

- 1) Domestic pets are allowed in this community with restrictions. Proper immunization is an important responsibility of the homeowner.
- 2) Placement of farm and wild animals on any cooperative property are not allowed. Feeding any wildlife is strictly prohibited. Bird feeders are allowed from December 1 to March 31, depending on the weather.
- 3) These dogs are prohibited:
 - Mature dogs that will grow to over 25 pounds.
 - Any dog with a history of aggressive behavior or biting. Complaints about aggressive behavior will be investigated. All service/therapy dogs must be approved by the BOD.
- 4) Limit of 1 dog per home. Limit of 2 cats per home.
- 5) All dogs will either be restricted to their lot, a fence, or walked on a leash and not allowed to roam on to the lots of other residents.
- 6) Barking dogs may not be left outside.
- 7) Cats are allowed to roam free provided they are not a nuisance and are not damaging any property of another homeowner. Should this occur, the pet owner will remove the pet or confine it to the inside of the home.
- 8) All solid wastes from pets are to be picked up by the owner immediately and disposed of in the proper manner.
- 9) Residents may apply for an exception to the Animal section of the Community Rules" by submitting a Request for Reasonable Accommodation to the Board of Directors.

VII. REQUESTS FOR REASONABLE ACCOMMODATIONS

Where the situation warrants, residents may apply for an exception to Community Rules by submitting a written Request for Reasonable Accommodation to any member of the BOD. The request will be heard by the BOD at the next regularly scheduled Board meeting. Any exception that is granted by the Board shall be subject to revocation at the sole discretion of the Board.

VIII. ATTORNEY'S FEES AND COSTS

In the event any legal action is commenced by the Cooperative to collect past due monthly coop fees, to evict for any reason, or for any other reason, the homeowner must pay all legal fees and costs incurred by the Cooperative. These fees and costs will be paid by the homeowner, even if the eviction is terminated or cancelled by the Cooperative. The legal fees would also include all such fees and costs incurred in connection with a Supreme Court Appeal filed by the homeowner. The legal fees and costs incurred by the Cooperative shall be considered additional monthly co-op fees for the unit in question, and this additional monthly co-op fee shall be due and payable by the homeowner in accordance with these Community Rules.

In the event a legal action is commenced against the Cooperative by a homeowner and the Cooperative prevails in said action or the action is withdrawn by the homeowner, the homeowner shall be required to reimburse the Cooperative in defending such action. In no event shall the Corporation be responsible for paying the homeowner's legal fees. This is justified since the homeowner is a member of the Cooperative and a partial owner of the Cooperative. 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.

IX. SEVERABILITY

Should any part of these rules to be deemed illegal it does not mean that these entire rules are illegal.

X. LIABILITY AND INDEMNITY

The Cooperative shall not be liable for debt or damage claimed for injury to persons, including homeowners and their guests or for property damage from any cause related to homeowner's occupancy of the lot or pets, guests, family members or invitees of the homeowner. The Cooperative shall not be liable for any damages due or occasioned by or from plumbing, gas, water, steam or other pipes or sewage, or the bursting, leaking or running of any pipe, tank, washstand, water closet or waste pipe, in, above, upon or about said lot or community premises. The Cooperative shall not be liable for any damage arising from acts of neglect of co-resident, or other Occupants of the manufactured home community or of any homeowners, resident, occupants, owner of adjacent or contiguous lots and property. Homeowners shall pay for any expense, damage, damages not occasioned by reasonable wear and tear, caused by their improper use thereof.

Homeowners hereby covenant and agree to indemnify cooperative and save it harmless from all costs and expenses including attorney's fees, liability loss or other claims or losses. Nothing herein shall be deemed to release the Cooperative from gross negligence.

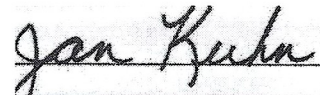
Except for gross negligence of the Corporation, homeowners hereby release the Cooperative from any responsibility for any injuries or damages occurring upon or in any way connected with, the premises or nearby streets. Also, the Cooperative is not responsible for claims or damages that may be caused by the re-entering and taking of possession by the Cooperative under conditions of these rules and regulations or the Laws of the State of Vermont.

Sterling View Cooperative Community, Inc.

Community Rules

Total 12 pages -Approved on 5/16/2026 by the Membership

The foregoing is a true and accurate account, attested by


Secretary

BYLAWS of
Sterling View Cooperative Community, Inc.

ARTICLE I

1.1 The name of this Corporation shall be Sterling View Cooperative Community, Inc., herein after referred to as the "Corporation" or "Cooperative," located in Hyde Park, County of Lamoille, State of Vermont.

ARTICLE II - Purpose

2.1 The purpose for which this Corporation is formed is to own and operate a manufactured housing community (commonly known as "park"), herein after referred to as the "Community," as a Corporation and be involved in other Corporation activities, on a "cooperative" basis for the benefit of the current and future resident homeowners, and to preserve the community's status as a 55-andolder community.

2.2 The broad purpose is to gain control of the monthly co-op fees, preserve the Community for the current residents, and to keep it affordable long term for low and moderate-income individuals and families. In accordance with the purpose stated in the Corporation's Articles of Incorporation is to engage in any lawful act or activity for which a Cooperative may be organized under such laws. The Corporation will conduct its business in a manner designed to preserve the affordability of the sites within the community for low to moderate income homeowners.

ARTICLE III - Members

3.1 Eligibility

A "Member" is defined as the adult (18-years-or-older) individual(s), recognizing that this is a 55 and over community, without regard to their social, political, racial, religious, age, sex, sexual orientation, disability, or marital status who:

- A. Own and reside in a manufactured housing unit (herein after referred to as the "Home") in the Community and any spouse **or partner in civil union entitled to a homestead interest** who has signed an Occupancy Agreement and the other additional adult

occupants listed on the Occupancy Agreement. **And as Sterling View Mobile Home Park is a 55 and older Community, at least one Resident must be 55 years old or older to inhabit or reside in a home, and no one under the age of 18 may inhabit or reside in the Community except those living in the community prior to the purchase of the park by Sterling View Cooperative Community, Inc.** A person is seen as owning or co-owning 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 or competency); (2) is revocable by him or her; and (3) designates him or herself as the beneficiary for his, her or their lifetime.

"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 Monthly Co-op Fees and Membership Fees are current or has signed an agreement satisfactory to the Board of Directors to bring these 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.

3.2 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 monthly co-op fees and remains in compliance with the other terms of the Member Occupancy agreement, 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.

3.3 Membership Obligations

- A. All Members and Non-Members are required to pay their monthly co-op fee. This monthly co-op fee, initially established by the Membership of the Corporation, may be increased by a majority vote of the Corporation Board of Directors or by a majority vote of the Membership, consistent with Article 5.2 of these Bylaws, with a sixty (60) day written notice to all Members and Non-Members.
- B. A Member will participate cooperatively in the operation of the Corporation.

3.4 Enrollment of Members

- A. Owners of homes seeking to reside in a home and lease a lot in the Community must become Members of the Corporation. Owners seeking Membership shall:
 - (1) Apply for Membership on a form prescribed by the **Membership Committee**;
 - (2) Be approved for Membership by a majority vote of the **Board of Directors**;
 - (3) Pay in full the Membership Fee;
 - (4) Execute an Occupancy Agreement and a Membership Agreement;
 - (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 3.1 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 "Grantor" 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 trustee(s) during his/her/their lifetime, or competency, and with said Member(s) as the sole beneficiary during his/her/their lifetime.

3.5 Membership Fee

The Membership Fee shall be **One Hundred dollars (\$100)**. Membership Fees accumulate no interest.

- A. A Certificate of Membership shall be issued to any Member, or to trustee of any Member's "living" or "Grantor" trust, who has fully paid their Membership Fee. This certificate shall entitle the holder (or, in the case of a living or Grantor trust, the trust grantor only) to occupancy of a lot in accordance with the Member Occupancy Agreement, provided that the holder also abides by the Community Rules of the Corporation and does not interfere with the effective operation of the Corporation. The certificate is not transferable, except by will or trust distribution by a permissible trust, or the rules of law that apply if someone dies without a will, to someone that would otherwise be eligible for Membership. A Membership may not be transferred to someone or some trustee or beneficiary who does not plan to own the home and reside in the Community nor shall a "living" or "Grantor" trust continue to hold a Membership interest beyond the usual and customary time required for a wind up of a probate estate, should title have passed by that means and occupancy during such periods shall not extend to any other party not previously permitted Membership and occupancy.
- B. The Board of Directors reserves the right to use all or part of a Member's Membership Fee to pay any debt due to the Corporation, or expenses incurred as a result of a Member's actions or non-actions, in regards to the Corporation; such debts and expenses being legally the responsibility of the Member. The Member shall replenish a capital balance decreased on such account in order to remain in "good standing."

3.6 Termination and Expulsion

- A. Any Member whose activity in the Corporation is contrary to basic cooperation principles (see copy of International Cooperative Alliance Principles attached hereto and incorporated herein by this reference) or who endangers the effective operation of the Corporation may be expelled from Membership in the Corporation by the Board of Directors for good cause in accordance with 11 V.S.A. 1599 (3). Loss of Membership carries with it loss of all Membership privileges, including the perpetual right to occupy said lot and any Member monthly co-op fees. Written notice of the charges against each Member, reasonable opportunity to cure the violation, 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. The Member's Certificate shall be repurchased for the amount of the Membership 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. An eviction of the Member shall automatically terminate his or her Membership.

- B. The Member shall have the right to appeal the decision to terminate Membership at the next Membership meeting and will be given a reasonable opportunity to be heard, either in person or by their attorney. 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 5.3 of these Bylaws. A Member need not be expelled before being evicted. Re-application for Membership will require Board review and Membership approval before re-issuance of Certificate of Membership. The reason for the expulsion shall be clearly stated, recorded, placed in the permanent files and a copy given to the Member.
- C. 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) days in advance of the meeting. The Member shall solely be responsible for the cost of his or her attorney. In no case should the Corporation be responsible for the legal fees of the Member.
- D. The cooperative housing corporation's possessory remedy in event of default of a Member affecting that person's right to occupancy shall be in an action for ejectment consistent with Subchapter 3 of Chapter 169 of Title 12 of the Vermont Statutes in accordance with 11 V.S.A. 1599 (3). However, good cause shall be required for termination of the right of occupancy. Good cause shall include nonpayment of loans, fees, costs or assessments pertaining to the cooperative interest, or material violation of bylaws, rules, or proprietary lease which continues following reasonable notice and reasonable opportunity to cure the alleged material violations.

3.7 Patronage Refunds

Members shall have a right to determine whether excess carrying charges collected in any given fiscal year shall be returned to Members as patronage 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, dependent upon a satisfactory annual financial review/audit, 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 Corporation's needs and are not from earned income from other sources.

3.8 Shares

A. 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 in 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.

B. 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. 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.

C. Transfers. Shares will only be transferred in accordance with the Articles of Association and these Bylaws. 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.

D. 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.

E. 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 the Corporation 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 Sterling View Cooperative Community, Inc., as the Lessor of the home lot in the Cooperative's Property located in Hyde Park, 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 IV - Sale and Rental of Homes

4.1 Use of Homes

- A. In order to unify the Members and make the Corporation stronger, all homes within the Community must be owner-occupied. Failure to comply with this article shall result in an eviction from the Community.
- B. Any tenancy existing in a home at the time of the park acquisition by the Cooperative may continue, and that home shall be "grandfathered" from the requirement that all homes be owner-occupied. Upon any voluntary or involuntary termination or expiration of such a tenancy for any reason, the grandfather status shall be lost and the home may not continue to be rented out but shall become owner occupied. Tenants allowed under this section are not eligible for Membership.
- C. Rental 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, including the timeframe for the initial approval and any periodic review. The vote of the Board of Directors shall be maintained in the official records of the Corporation.

4.2 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) days in advance of that happening to the Board of Directors by certified mail. Failure to give notice can result in an additional monthly co-op fee.
- B. Notice to the Board of Directors stating the intention to sell a home in place 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 3.3, 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.

4.3 Sale of Member Homes

- A. For a period of thirty (30) 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 or moderate income family or individual (as defined in this section), the Member shall accept the offer from the lower-income family or individual. Provided, that the Board may authorize the sale to someone other than a lower-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.

The following shall apply in all situations where Fannie Mae holds an Eligible Loan on a home in this Corporation:

Notwithstanding any other Bylaw provision, the purchaser of a Manufactured Home who acquired title at a foreclosure sale conducted by the holder of an "Eligible Loan" (as defined by statute), or directly from the holder of an Eligible Loan, shall be exempt from any "low income" requirement.

A. 2 Notwithstanding rights of the Corporation under state law, any holder of an Eligible Loan, which is actively pursuing the right to foreclose or which has acquired title to the Manufactured Home by purchase itself at a foreclosure sale or by deed in lieu of foreclosure, and which has paid or is paying the Corporation Rent and Other Charges owing by a Member under an Occupancy Agreement, shall not be required to advance more than six (6) months of Rent and Other Charges, and the Corporation's lien rights, as to amounts owing to it by the Member under the Occupancy Agreement or otherwise, shall be subordinate to

the rights of the holder of an Eligible Loan, and amounts owing to the Corporation shall only be paid out of the excess proceeds, if any, available after transfer of the Manufactured Home to a third party, and after all amounts outstanding under the Eligible Loan, including repayment of advances of monthly Rent and Other Charges, have been paid in full.

- B. A low or moderate income family or individual shall be defined as a family or individual whose total income does not exceed 80% of the median income in the county as determined by the U.S. Dept. 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) 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.

4.4 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 low or moderate income household approved for Corporation Membership; provided, however, that if after advertising the lot for thirty (30) days, the Board does not receive an offer to lease from a low or moderate 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.

4.5 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:

- A. 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 90 calendar days.
- B. The purchaser proves, to the satisfaction of the board, his or her ability to successfully rehabilitate the home themselves or through other licensed professionals.

- C. The purchaser must purchase the unit from the Cooperative in advance of rehabilitation or replacement.
- D. The purchaser must pay monthly co-op fees 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 monthly co-op fees, deposits or other collateral to ensure compliance by the purchaser, at their own discretion.
- E. The purchaser shows proof of insurance for themselves and all contractors and acquires or carries all permits and licenses necessary per local code.
- F. 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.
- G. The unit cannot be occupied until sold to an owner-occupant who is approved to join the Cooperative.
- H. 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.
- I. Owners of units in rehabilitation under this clause are not Members of the Cooperative, as herein defined.

ARTICLE V – Membership Meetings

5.1 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. 30 % of the current Membership shall constitute a quorum at a Membership Meeting.
- B. A Member who is not in good standing (as defined by these Bylaws at 3.1B) shall be ineligible to vote upon any matter, and shall not be counted toward a quorum.
- C. There shall be no voting by proxy; nor shall a proxy be counted towards the establishment of a quorum. The existence of a quorum shall be established at the beginning of each meeting and shall remain valid until the meeting is adjourned.

- D. Once a quorum has been achieved, a majority vote of Members present shall be required to approve any motion. The Members may only consider motions related to agenda items that are properly noticed before the meeting in accordance with these Bylaws.
- E. The Bylaws of the Corporation and the Community Rules shall be adopted or repealed by at least a majority vote of the total Membership of the Corporation.
- F. The Bylaws and the Community Rules may be amended by a majority vote of the Members present 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) 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 ballot clearly stating a Board-approved motion. To be passed, the motion must be approved by a majority of the entire Membership. 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 within 3 days.

5.2 Annual Meeting

- A. The Annual Meeting of the Members shall be held in the month of May each year in Hyde Park, Vermont, or a place designated by the Board of Directors within (5) 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 10 calendar days nor more than 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 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 ten (10) 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 monthly co-op fees. 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.

5.3 Special Meetings of the Membership

- A. Special meetings of the Membership may be called by the President, the Board of Directors, or by petition of 20% 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 30 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 10 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 VI - Board of Directors

6.1 Number and Term of Directors

- A. The Board of Directors shall consist of 7 Members* who are in good standing with the Corporation.
- B. Directorships will not be denied to any person on the basis of age, race, color, religion, sex, sexual orientation, gender identity, marital status, disability, national origin, or due to receipt of public assistance, or because there are minor children in the household. To be eligible to serve as a Director, an individual must be a resident homeowner of a manufactured housing unit in the Community and be a Member in good standing with the Corporation.

*changed from 9 members to 7 members by vote of the membership on May 19, 2021.

- C. All Directors shall serve for a term of **two years**, except that at the first election, the Vice President, Secretary and Assistant Treasurer will be elected for one-year terms, or until their successors are duly chosen. No person may serve for more than **three consecutive two-year terms** regardless of position.

Odd Years: Vice President, Secretary and Assistant Treasurer

Even Years: President, Treasurer, Assistant Secretary and Maintenance & Operations Director*

- D. No more than one individual from each Member household may serve on the Board of Directors an any given time.

6.2 Election of Directors

- A. The Board of Directors shall be elected by the Membership at an Annual or Special Meeting of the Corporation. All newly elected Directors will take office thirty (30) 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.
- D. The Board of Directors may allow for an absentee ballot for the following reasons:

*The Directors at Large positions were removed by a vote of the membership on May 19, 2021.

hospitalization, shift work, infirmity, or out of state. A request for an absentee ballot must be made in writing at least three (3) days before the meeting, if not the result of emergency circumstances. If the ballot is to be mailed, the Member must request it ten (10) days before the meeting. Absentee ballots shall not be counted towards a quorum. Ballots must be submitted using a double-blind process. The ballots shall be opened at the Membership meeting

6.3 Powers

- A. The Board of Directors shall be responsible for the day-to-day management and control of the Corporation operations. All policies which do not require Membership approval as stated in 10.3, will be adopted and amended by the Board of Directors.
- 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.

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 30 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 10 days in advance of the meeting date.

- F. Any Director not participating in 4 or more meetings in a 12 month period unless that Director has submitted to the Board in writing reasons for the absence may be removed from office if a majority of the Directors then in office vote for the removal.

6.6 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 until the next Annual Meeting which shall not be counted as a consecutive term.

- #### 6.7 Compensation

Directors shall serve without compensation, but shall be entitled to reasonable reimbursement for expenses incurred while conducting legitimate Corporation business. Any expenses incurred must have prior 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 VII - Officers

7.1 Roster of Officers

The Officers of the Corporation shall consist of a **President, Vice President, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer and Maintenance and Operations Director*** any other designated positions 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 6.1.

7.2 Election and Removal of Officers

- 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.

6.4 Resignation

Any Director may resign at any time by either verbally or in writing. Such resignation will take effect immediately or at the time specified. The Board will officially acknowledge the resignation in the minutes at their next meeting. Verbal resignations will be acknowledged with a certified letter from the Board to the resigning director.

6.5 Removal

- A. Board members, who are not in good standing with the Cooperative, as defined by the Bylaws, will automatically be removed from the Board. The Board will give notice to any Board Member not in good standing, and the Board Member will have 30 days to return to good standing before removal by a Board vote.
- B. 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 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:
 - i. If initiated by the Board of Directors for cause- a two thirds vote of the Board of Directors, or ii. If initiated by a Membership Petition- after the Board of Directors receives a written petition requesting the proposed removal, signed by at least 10% of the Membership.
- C. 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.
- D. The notice shall state the date, time and place of the meeting where said vote will be taken.
- E. 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

See process for Election and Removal of Directors in Article 6.

7.3 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.

7.4 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. If the President resigns from or is removed from the Board, the Vice President becomes the Acting President until the next Annual Meeting.

7.5 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.

7.6 Assistant Secretary

Supports and shares the duties of the Secretary, as assigned and agreed upon.

7.7 Treasurer

The Treasurer is responsible for overseeing the management of all Cooperative funds.

This is done by acting as the liaison between the Board of Directors and Property Management Company/Bookkeeper on a monthly basis. The Treasurer shall be the Chair of the Finance Committee. The Treasurer shall review and analyze monthly financial statements in order to prepare a Treasurers Report. He/she shall work with the Finance Committee for this analysis and review of monthly statements. The Treasurer shall be responsible to ensure that the Past Due Monthly Co-op Fee Collections Policy is enforced by Management. The Treasurer shall also ensure that all funds being spent are in accordance with the member approved Budget. All unbudgeted expenses shall be approved in accordance with Bylaws.

7.8 Assistant Treasurer

Supports and shares the duties of the Treasurer, as assigned and agreed upon.

7.9 Maintenance and Operations Director

The Maintenance and Operations Director is responsible for ensuring that the park is maintained and the operations remain uninterrupted. This is done by creating and implementing an annual maintenance calendar. The Maintenance and Operations Director ensures this calendar is created and implemented. He/She ensures that the

Procurement Policy is adhered to when obtaining bids and purchasing goods. The Maintenance and Operations Director shall chair the Maintenance and Operations Committee and will ensure that the committee policy is implemented.

7.11 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.

*Director at Large positions were removed by vote of the membership on May 19, 2021.

ARTICLE VIII - Board Meetings

8.1 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 3 days before the meeting. The Board shall have the sole discretion to establish the agenda for all regular meetings.

8.2 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 3 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.

8.3 Open 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.

8.4 Notice

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

8.5 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 if they can hear and be heard by everyone attending the meeting, and such Director is included in a quorum count.

8.6 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 in a public place in the community within 3 days.

8.7 Proxy Voting

Proxy voting is prohibited.

ARTICLE IX - Indemnification and Bond

9.1 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.

9.2 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 X - Operations

10.1 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.

10.2 Disbursement of Funds

- A. All authorizations and/or checks disbursing funds from any of the Corporation's accounts will require the signatures of at least two Directors, or a contracted agent.
- B. Any decisions that may commit expenditures of \$5,000 or more of Corporation resources per fiscal year, that does not appear in the approved annual budget, shall be made by the Membership at an Annual or Special Meeting of the Members. Capital improvement and replacement reserve expenditures that do not explicitly appear in that year or in a previous year in the Member-approved Capital Improvement Plan and that exceed \$5,000 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.

10.3 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 Board of Directors Code of Ethics Policy, a Procurement Policy, and a Conflict of Interest Policy. 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 that conflict cannot be waived by the Board or Membership.

10.4 Records

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

10.5 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 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. If any Member would like a copy of any of these materials, they will be charged actual copying costs.
- B. The Treasurer will be responsible for ensuring that the annual financial review/audit is completed and delivered to the Board within 4 months after the end of the fiscal year.

10.6 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.

10.7 Dissolution

- A. Dissolution will be in accordance with 11 V.S.A. § 1603.
- B. In the event of dissolution of the Corporation, the assets, after payment of the Corporation's debts and expenses, shall be distributed in the following manner:
 - i. The face value, or the amount equal to the Membership Fee paid minus any outstanding obligation to the corporation, whichever is lower, shall be returned to the Members.
 - ii. Any surplus remaining after the distributions in paragraph 1 may be distributed as a contribution to any corporation association or other nonprofit association to which contributions are deductible from income tax under current Internal Revenue Service regulations.

ARTICLE XI – Rules of Procedure

In case of any question not covered in these Bylaws or adopted Board policies, the Guidelines in "Parliamentary Procedure for Manufactured Housing Community Corporations" as published by the Management Guide © 2003, 2007, 2017, ROCUSA, LLC or the foundation document, *The Standard Code of Parliamentary Procedure, Fourth Edition*, by Alice Sturgis, 2001) shall prevail.

CERTIFICATION

I, Jan Kuhn, hereby Certify as Secretary of the Corporation that these Bylaws were Adopted by the Membership of Sterling View Cooperative Community, Inc. at its meeting held on May 13, 2023.

Name: _____

Secretary of the Corporation

International Cooperative Alliance Principles

1st Principle: Voluntary and Open Membership

Co-operatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

2nd Principle: Democratic Member Control

Co-operatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary co-operatives members have equal voting rights (one member, one vote) and co-operatives at other levels are also organized in a democratic manner.

3rd Principle: Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their co-operative. At least part of that capital is usually the common property of the co-operative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their co-operative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the co-operative; and supporting other activities approved by the membership.

4th Principle: Autonomy and Independence

Co-operatives are autonomous, self-help organizations controlled by their members. If they enter to agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their co-operative autonomy.

5th Principle: Education, Training and Information

Co-operatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their co-operatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of co-operation.

6th Principle: Co-operation among Co-operatives

Co-operatives serve their members most effectively and strengthen the co-operative movement by working together through local, national, regional and international structures.

7th Principle: Concern for Community

Co-operatives work for the sustainable development of their communities through policies approved by their members.

These principles can be found on the International Cooperative Alliance website at <http://www.ica.coop/al-ica/>.

Member Occupancy Agreement

Sterling View Cooperative Community, Inc.

This Agreement, made and entered into at Hyde Park, State of Vermont this ____ day of ____ month__, in the year 2026, by and between the Sterling View Cooperative Community, Inc., a corporation organized under the laws of the State of Vermont, having its principal place of business at 292 Sterling View Road, Hyde Park, Vermont, (hereinafter called the "Corporation"), and __buyer__ (hereinafter called the "Member") of __address__ in said Corporation.

WHEREAS, the Corporation was organized to own and operate a manufactured housing community, now known as the Sterling View Cooperative Community, (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 Association, most recent financial statements, Membership Agreement and Promise to Pay (pre-purchase)/ Membership Agreement (post-purchase), 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, is present at their home in the Community for no less than 183 days per year, and to continue such residence during Membership; and

WHEREAS, the Member has paid or agrees to pay the Membership Fee of \$100.00 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 lease 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 address__ (hereinafter called the "Lot") in the Community.

Article 2 – Term. Upon payment of the monthly co-op fee 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 thirty (30) days' written notice to the Corporation.

Article 3 – Monthly Co-op Fee. The Member covenants and agrees to pay all co-op fees and other expenses in a timely manner (refer to Schedule of Fees addendum). 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 Monthly Co-op Fee may be increased according to the Bylaws, with a sixty (60) day written advance notice. The Monthly Co-op Fee must be paid on the first (1st) day of each month. The Corporation reserves the right to assess late fees related to the costs incurred by the Corporation as a result of a Member's late payment. All such late fees shall be considered an additional fee hereunder.

The Member further agrees to timely pay when and if due to the City/Town of Hyde Park, Vermont, all monthly electric and 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 Monthly Co-op Fee shall be added to the Corporation's lien for unpaid monthly co-op fees. The Corporation reserves the right to secure a lien on the home of the Member for any Member's Monthly Co-op Fee and non-reimbursed expenses incurred by the Corporation. (Please see the attached Schedule of Fees).

Article 4 – Waiver of Homestead Interest. Member (and Member's spouse or partner in civil union signing this agreement for these purposes, if not as a Member) hereby waives any and all homestead rights, if any, established by state or federal law as to any lien by the Corporation for payment of Monthly Co-op Fee and advances provided for in this agreement or by statute.

Article 5 – Membership Fee. The Member has paid or will pay the Membership 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 6 – Patronage 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 Monthly Co-op Fee 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 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 7 – Member's Further Obligations and Covenants. The Member shall comply with all duties set forth under Vermont law, specifically, but not limited to 10 V.S.A. Chapter 153 and 11 V.S.A. Chapter 14, and shall further agree to abide by the terms and conditions of this Agreement, and the Articles of Association, Bylaws, 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 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 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 water, or 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 Aboveground Fuel-Storage Tank (AST) on Member's Lot. All ASTs shall be in compliance with "SAFE TANK" standards as published by the Vermont Department of Environmental Conservation (DEC) and incorporated herein by reference as if fully set forth herein. 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 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 8 – 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 Association, Bylaws or Community Rules, as they now exist and as they may be later amended from time to time.

The Corporation shall not discriminate for reasons of race, religious creed, color, sex, sexual orientation, gender identity, marital status, disability, national origin, or due to receipt of public assistance or because there are minor children in the household. Further, the Corporation shall not discriminate based on age, except in legally designated 55 and older or 62 and older communities, as permitted under 9 V.S.A. § 4503 (b) and (c).

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 9 – Eviction. The Member understands and acknowledges that he/she may be evicted from the Community for violation of this agreement or for any violation for 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. The Member may be evicted 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, Eviction Notices may be accompanied by a notice of the charges against them and of a reasonable opportunity to cure the alleged material violation and be heard before the Board of Directors of the Corporation not less than 15 days from the date of said notice.

The cooperative housing corporation's possessory remedy in event of default of a Member affecting that person's right to occupancy shall be in an action under subchapter 3 of chapter 169 of Title 12. However, good cause shall be required for termination of the right of occupancy. Good cause shall include nonpayment of loans, fees, costs or assessments pertaining to the cooperative interest, or material violation of Bylaws, Rules, or Occupancy Agreement which continues following reasonable notice and reasonable opportunity to cure the alleged material violation.

Article 10 – Sublease. The Premises may be sublet to a third party only in the event of extreme and temporary hardship, as determined by the Board of Directors and upon such terms and for such time periods as it deems appropriate in its sole discretion and sets forth in writing. No sublease in excess of one year, 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 Corporation.

Article 11 – Limitation on Member's Right to Make On-Site Sale. The Member acknowledges the application of the resale limitations and restrictions of Section II:4 of the Community Rules of the Corporation as may be amended from time to time and agrees to abide and comply therewith.

Article 12 – Severability. Each provision of this Agreement is severable from the Agreement. 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 13 – 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 14 – 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 sending notice. If any law suit arises, Member must sign a waiver of service of process in accordance with the Vermont Civil Rules of Civil Procedure. If the Member fails to sign and file a waiver of service of process, Member shall bear all costs of service including reasonable attorney's fees.

Article 15 - Representations Not Binding: No representations other than those contained in this Agreement, the Articles of Association, 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 16- Incorporation of Articles of Association, Community Rules, Bylaws, Agreements and Corporation Resolution. The Articles of Association, 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 Member.

Article 17 – Attorneys' Fees and Costs. In the event any legal action is commenced by the Corporation to collect past due monthly co-op fees, 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 a Supreme Court Appeal filed by the homeowner. The legal fees and costs incurred by the Corporation shall be considered as additional monthly co-op fees for the unit in question, and these additional rent monthly co-op fees shall be due and payable by the homeowner in accordance with these Community Rules.

In the event a legal action is commenced against the Corporation by a homeowner and 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. In no event shall the Corporation be responsible for paying the homeowner's legal fees. 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 18 – Time of the Essence. Time is of the essence regarding this Occupancy Agreement and any term, covenant or condition contained herein.

Article 19 – 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 20 – 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 21 – Loans and Security Interests. The security for a loan against the Member's cooperative interest shall be in the nature of a personal property security interest, and any default of such loan shall entitle the lender to treat such default in the same manner as a default of a loan secured by personal property.

Article 22 – Defaults on Member's Cooperative Interests. The Corporation reserves the right to cure any default in the Member's obligations pertaining to the Member's cooperative interest, including but not limited to cooperative fees, costs and assessments.

Article 23 – Amendments. The terms and form of this agreement and any proprietary lease shall be amended only by the Corporation.

Article 24 – Home Financing Contact. The following are the names and addresses of persons and/or institutions holding a mortgage or security interest in the Member's home:

[name]

Article 25 – Contact Information.

Member Name (s) [name(s)] _____

Address: [street address] _____

Telephone: _____

Names of each additional person living at the above address:

[name]

[name]

Article 26 – Emergency Contact Information.

List the name, address, and phone number of the person(s) Member would want notified in case of an emergency:

[name, address, phone]

[name, address, phone]

Article 27 – Enforceability. Any term contained herein which is not uniformly applied to all Members or prospective Members of the same or similar category shall be unenforceable.

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

Corporation Officers:

Signed _____ [printed name]

Its duly authorized Officer

Signed _____ [printed name]

Its duly authorized Officer

Members:

Signed _____ [printed name]

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

Untitled spouse or partner in civil union who do not sign above must sign below for the purpose of waiving Homestead Interest.

Witness to all signatures:

Signed _____ [printed name]

Secretary's Certification: Certified as a true Document approved by the Board of Directors of the Cooperative in accordance with its Bylaws at a meeting held on September 28, 2020.

Signed: _____, Secretary of the Corporation

Printed: _____

Schedule of Fees

In accordance with 10 VSA 6236 (e) All mobile home lot leases shall contain the following: (1) Rental and utility charges and other reasonable incidental service charges, if any. No charges other than properly disclosed charges for rent, utilities, or other reasonable incidental services may be imposed or collected.

Please note that all fees are subject to change. Contact the Board of Directors if you have any questions regarding the schedule of fees. This document has been approved by the Board of Directors effective date October 17, 2020.

Monthly Co-op Fee:

Monthly Co-op Fee: Double and any purchased after June 1, 2022	\$403.00
Tag	\$403.00
Single	\$400.00

Homes purchased on or after August 1, 2022, shall be charged the same fee as a Double, regardless of size. (as approved by the membership on May 21, 2022 at the SVCC Annual Meeting)

The Monthly Co-op Fee is subject to change with a 60-day notice if approved in accordance with the bylaws of the cooperative.

Monthly Co-op Fees includes household rubbish & recycling removal, water, sewerage, snow plowing and routine maintenance of community roads and common areas, etc.

Rules Enforcement:

In an effort to enforce the Community Rules, fees will be charged if a resident does not take action to correct a Rules violation.

Rules Enforcement Process:

The board has the right to fine any Member who violates Cooperative rules. Regardless of the source of the complaint, when a violation on the rules is made known to the Property manager, the manager shall send a letter notifying the responsible Member of the specific violations(s); citing the portion(s) of the Lease, Bylaws, Rules of Occupancy that covers the violations(s); and advising that fines will be imposed if violations have not been corrected within ten days of the date of notification.

If the Member continues in violation of the rules past the ten (10) day period, a \$25 fine will be imposed on the Member and continue to be charged monthly until the violation has been corrected. These fines are payable in full to SVCC within 15 days of notification. Should delinquent fines reach a maximum of \$250, the Cooperative will impose a lien on the Member's property with the cost of all related fees added to the Member's indebtedness. If the Member complies with the rule in question during the period that the fines are growing to \$250, any accrued amount is still due and owing.

The Member may request a hearing before the Board to dispute the alleged violation and/or any fines incurred as a result of failure or refusal to correct the violation. To be timely, the hearing request must be received by in the Property Manager's office within five (5) days of the notification of violation of the

imposition of fines. The hearing will be held at the next regular business meeting of the Board or another time to be determined by the Board. At the Board's discretion, the Member may receive a decision at the hearing or by letter from the Board within ten (10) days of the hearing.

As provided for in the Cooperative's Lease, the Board has the authority to decide whether or not a violation is a threat to the physical health and safety of the Cooperative's Members and contact an outside party to correct the violation. In that case, the Member will be billed for the remedial action required to end the violation.

Rules Violation Fees:

Fees for failure to correct a Rules violation are as follows. Please also see the Rules Enforcement Policy and Community Rules for specific guidelines.

Miscellaneous Fees:

- Credit and/or Criminal Background Screening - \$50 per person (18+)
 - New Members, Additional Household Occupants (Per Person 18+).
- Late Monthly Co-op Fee - \$25
 - A late charge will be assessed on each monthly co-op fee payment over **15 (fifteen)** days late.
- Bounced/Returned Check Fee – This fee will be equal to the amount charged to the Cooperative by the bank.
 - If more than two checks are returned for insufficient funds, only money orders or registered checks will be accepted in the future.
- Mowing - Fee equal to the expense charged the co-op by third-party and/or \$30 if undertaken by the Cooperative's members.
- Trash - Dumping –
 - Each extra 30-gallon bag of trash (above the 2-bag limit) will cost \$5, payable directly to the trash hauler (members should attach a \$5 bill to their extra trash bags).
 - For other trash items that need to be removed by the Cooperative, the fee will be equal to the expense charged the co-op by third-party and/or a \$30 per hour fee if Cooperative members do the clean-up plus any dumping fees.
- Towing Vehicles - This fee will be equal to the expense charged the Cooperative by a third-party
 - Unregistered vehicles and any vehicles parked in violation of any enforceable rule are not permitted and a towing fee may be charged after reasonable notice is given to the vehicle owner and the appropriate local authorities.
- Attorney Fees – This fee will be equal to the expense charged to the Cooperative by third-party as granted by order of judgement of the court.
 - See the Bylaws & Community Rules for specific language.
- Lot Clean-up Fee - Fee equal to the expense charged the co-op by third-party and/or \$30 per person hour if undertaken by the Cooperative's members.
- Storage Fees

- At present there is no charge for storage. However, the Cooperative cannot be held responsible for lost, damaged, or stolen stored items. storage will be at the Member's own risk.
- Disruption in Utilities
 - After failure of the tenant in a reasonable time frame to maintain their home as to not cause disruption or damage to the cooperative's utilities, action may be taken by the cooperative to remediate homeowner's negligence. The cost to the homeowner will be equal to the expense charged the co-op by a third-party and/or \$30 per person hour if undertaken by the Cooperative's members.
 - Some Examples of Homeowner Negligence that could cause utility damage:
 - Not properly skirted
 - Heat tape not functional
 - Insufficient heating systems
 - Leaving water running to prevent freezing pipes
 - Leaky toilets, faucets, etc.

