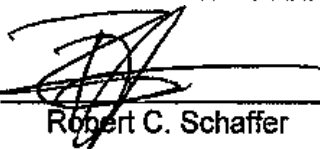


# WINDSOR MILL

OCCUPANCY AGREEMENT  
BY AND BETWEEN  
WINDSOR MILL CORPORATION  
COOPERATIVE CORPORATION  
AND  
SHAFFER PROPERTIES AND DEVELOPMENT, LLC  
MEMBER

I hereby acknowledge receipt of the Occupancy Agreement for the referenced Dwelling Unit.

SHAFFER PROPERTIES AND DEVELOPMENT, LLC

By:  \_\_\_\_\_  
Robert C. Schaffer                      Date      5/10/19

Title: SOLE MEMBER

Dwelling Unit No: 044

Address: 6703 Wilmont Drive, Unit 104

OCCUPANCY AGREEMENT

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## OCCUPANCY AGREEMENT

THIS AGREEMENT is made and entered into on this \_\_\_\_ day of May, 2019, by and between Windsor Mill Corporation (hereinafter referred to as the "Cooperative Corporation"), a Maryland corporation having its principal office and place of business at 1 Duke of Windsor Court, Baltimore County, Maryland, and Shaffer Properties and Development, LLC (hereinafter referred to as "Member").

### WITNESSETH:

WHEREAS, the Cooperative Corporation has been formed for the purpose of acquiring, owning, and operating the real estate and buildings located at 1 Duke of Windsor Court, Baltimore County, Maryland (hereinafter referred to as the "Community"), which term, whenever used herein, shall include all of the real and personal property of the Cooperative Corporation with the intent that its Members shall have the right to occupy certain space therein under the terms and conditions hereinafter set forth;

WHEREAS, the Member is, or simultaneously with the execution hereof shall become, an owner and holder of 329 shares of the Cooperative Corporation (the "Shares");

WHEREAS, UNTIL FURTHER WRITTEN NOTICE FROM THE COOPERATIVE CORPORATION, THE MONTHLY COOPERATIVE FEE (DEFINED IN SECTION 1.1.6 HEREIN) FOR THE BELOW-MENTIONED DWELLING UNIT SHALL BE IN THE AMOUNT of \$376.76 PER MONTH, AND SHALL BE DUE AND PAYABLE ON OR BEFORE THE FIRST (1ST) DAY OF EACH AND EVERY MONTH OF THE TERM HEREOF PROVIDED NO PENALTY MAY BE ASSESSED IF SUCH PAYMENT IS RECEIVED BY THE FIFTH (5TH) DAY OF THE MONTH;

NOW, THEREFORE, in consideration of the mutual promises contained herein, the Cooperative Corporation hereby grants to the Member and the Member hereby acquires from the Cooperative Corporation, except as hereafter provided, the right to use and occupy the rooms in the Community as partitioned (including a solarium den, if any) on the date hereof and designated as dwelling unit number 044 (hereinafter referred to as the "Dwelling Unit"), located at 6703 Wilmont Drive, Unit 104, for occupancy by the Member and the Member's immediate family (except as may otherwise be permitted in accordance with the provisions of the Bylaws of the Cooperative Corporation) or sublessee, which includes the right to the use of the appurtenances and fixtures and any closets, patios, balconies, or portion thereof outside of said Dwelling Unit which are allocated exclusively to the occupant of the Dwelling Unit, and which includes the right to the use of the personal property in the Dwelling Unit on the date hereof, all on the terms and conditions set forth herein and in the Articles of Incorporation, Bylaws of the Cooperative Corporation ("Bylaws"), and any rules and regulations of the Cooperative Corporation ("House Rules") now or hereafter adopted or amended from time to time, from the date of this Agreement for a term commencing on March 10, 2006, terminating on January 31, 2073 (unless sooner terminated as herein provided).

## ARTICLE I

### Definitions

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

Section 1.1.1 ARTICLES OF INCORPORATION: The document filed for record and accepted by the Maryland State Department of Assessments and Taxation and which organizes the Cooperative Corporation as a Maryland corporation.

Section 1.1.2 BOARD OF DIRECTORS: The executive and administrative entity of the Cooperative Corporation designated or elected as provided in the Articles of Incorporation and in the Bylaws to act for and direct the affairs of the Cooperative Corporation in the interests of the Members.

Section 1.1.3 COMMON AREAS: All of the Community other than the Dwelling Units for which the Cooperative Corporation will assume the responsibility of providing for the renovation, maintenance and/or replacement.

Section 1.1.4 COMMUNITY: All of the real and personal property owned by and belonging to the Cooperative Corporation and identified as the Community, consisting of all the land and improvements thereon located at 1 Duke of Windsor Court, Baltimore County, Maryland.

Section 1.1.5 COOPERATIVE CORPORATION: Windsor Mill Corporation, a Maryland corporation.

Section 1.1.6 COOPERATIVE FEES: The estimated amount in cash which the Board of Directors shall from time to time in its judgment determine to be necessary or proper for (a) the operation, maintenance, care, alteration and improvement of the Community during the year or portion of the year for which such determination is made; (b) the creation of such reserves as it may deem proper; and (c) the payment of any obligations, liabilities or expenses incurred (even though incurred during a prior period) or to be incurred, including without limitation the Debt Service Requirements under the Purchase Money Deed of Trust, after giving consideration to (i) income expected to be received during such period (other than from occupancy agreements), and (ii) cash on hand which the Board of Directors in its discretion may choose to apply. Cooperative Fees will include Debt Service Payments. The Cooperative Fees may be adjusted or redetermined from time to time by the Board of Directors in accordance with, and subject to the limitations of, the Bylaws and this Occupancy Agreement.

Section 1.1.7 DEBT SERVICE PAYMENTS: Periodic payments, normally on a monthly basis, made by Members as part of the Cooperative Fees to enable the Cooperative Corporation to meet its Debt Service Requirements, as distinguished from the Member's obligation to repay his Share Loan, if any.

Section 1.1.8 DEBT SERVICE REQUIREMENTS: The amount in cash necessary from time to time to service the Cooperative Corporation's obligations under the promissory note or notes secured by the mortgage(s) and/or deeds of trust encumbering the Cooperative Corporation's real property, as distinguished from the Member's obligation to repay his Share Loan, if any.

Section 1.1.9 DEVELOPER: Windsor Mill Joint Venture, a general partnership, consisting of two (2) general partners, Windsor Capital Corporation, a Maryland corporation, and Mill Capital Corporation, a Maryland corporation, and the successors and assigns of Windsor Mill Joint Venture.

Section 1.1.10 DWELLING UNIT: An individual dwelling unit, as such dwelling unit is identified by a certificate of shares of stock of the Cooperative Corporation issued to a member, as more particularly described above.

Section 1.1.11 FIRST SHARE LIEN: The first security interest of a Share Lender who has financed a Member's purchase of its Shares, with the Member's Shares and Occupancy Agreement as collateral.

Section 1.1.12 FIRST SHARE LIEN REGISTRATION: Notification to the Cooperative Corporation by the Member of the existence of a First Lien and/or the Lender holding or owning said Lien.

Section 1.1.13 HOUSE RULES: The published rules and regulations for the use and operation of the Community and of the Cooperative Corporation as adopted from time to time by the Board of Directors of the Cooperative Corporation pursuant to the provisions of the Bylaws.

Section 1.1.14 MANAGING AGENT: The person or entity employed by the Cooperative Corporation at the direction of the Board of Directors, pursuant to the Bylaws, to perform such duties as the Board of Directors may authorize.

Section 1.1.15 MEMBER: The owner of Shares of the Cooperative Corporation, the ownership of which entitles the Member to execute an Occupancy Agreement. By virtue of ownership of Shares, the Member shall be a member of the cooperative association consisting of the Cooperative Corporation and all of its members.

Section 1.1.16 PROPORTIONATE SHARE: An amount equal to a fraction, the numerator of which is the number of Shares owned by the Member and the denominator of which is the total number of Shares of the Cooperative Corporation issued and outstanding, as such may vary from time to time.

Section 1.1.17 SHARE LENDER: Holder or owner(s) of a first security interest in, or First Share Lien on, any shares of stock of the Cooperative Corporation owned by a Member and/or an assignment of any Occupancy Agreement between the Cooperative Corporation and any Member.



Section 1.1.18 SHARE LOAN: Any extension of credit to the Member for the purchase of share(s) of stock of the Cooperative Corporation, as evidenced by a promissory note, credit sale agreement or similar documentation.

Section 1.1.19 SHARES: Shares of stock in the Cooperative Corporation, issued and outstanding from time to time.

Section 1.1.20 SPECIAL CHARGES: Costs incurred and/or assessed by the Cooperative Corporation and owed by a Member for maintenance and upkeep of said Member's Dwelling Unit including appurtenances thereto, and fixtures and personal property therein, if said Member fails or refuses to pay such costs himself, and as otherwise assessed by the Board of Directors pursuant to the Bylaws and the Occupancy Agreement.

## ARTICLE II

### Monthly Cooperative Fees and Special Charges

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

Section 2.1.1 The cost of all operating expenses of the Community and services furnished, including charges for common facilities;

Section 2.1.2 The cost of necessary management and administration;

Section 2.1.3 The amount of all taxes and assessments levied against the Community or which the Cooperative Corporation is required to pay;

Section 2.1.4 The cost of fire and extended coverage insurance on the Community and such other insurance as the Cooperative Corporation may effect or as may be required by any mortgage on the Community;

Section 2.1.5 The cost of furnishing water, electricity, heat, garbage and trash collection, and other utilities and services, to the extent furnished by the Cooperative Corporation;

Section 2.1.6 All reserves and working capital funds established by the Board of Directors, including the general operating reserve and the reserve for replacements;

**Section 2.1.7** The estimated cost of repairs, additions, improvements, alterations, maintenance, and replacements of property to be made by the Cooperative Corporation;

**Section 2.1.8** The amount of principal, interest, mortgage insurance premiums, the expenses of extending, re-financing, or refunding any encumbrance, and other required payments; and

**Section 2.1.9** Any other expenses of the Cooperative Corporation approved by the Board of Directors, including operating deficiencies or deficits, together with Special Charges, if any, for prior periods.

## **Section 2.2**

**Section 2.2.1** The Board of Directors shall determine the amount of the Cooperative Fees. No Member shall be charged with more than his proportionate share of the Cooperative Fees plus any Special Charges as may be levied by the Board of Directors or which may be due from the Member as determined in accordance with provisions established by the Bylaws. The amount of the Cooperative Fees required for payment on the principal of the mortgage(s) of the Cooperative Corporation or any other capital expenditures shall be credited upon the books of the Cooperative Corporation to the "Paid-In Surplus" account as a capital contribution by Members.

**Section 2.2.2** UNTIL FURTHER WRITTEN NOTICE FROM THE COOPERATIVE CORPORATION, THE MONTHLY COOPERATIVE FEES FOR THE ABOVE- MENTIONED DWELLING UNIT SHALL BE IN THE AMOUNT SET FORTH ON THE FIRST PAGE HEREOF, AND SHALL BE DUE AND PAYABLE ON OR BEFORE THE FIRST (1ST) DAY OF EACH AND EVERY MONTH OF THE TERM HEREOF PROVIDED NO PENALTY MAY BE ASSESSED IF SUCH PAYMENT IS RECEIVED BY THE FIFTH (5TH) DAY OF THE MONTH.

**Section 2.3** THE MEMBER COVENANTS AND AGREES THAT, IN ADDITION TO THE OTHER SUMS THAT HAVE BECOME OR WILL BECOME DUE PURSUANT TO THE TERMS OF THIS OCCUPANCY AGREEMENT, THE MEMBER SHALL PAY TO THE COOPERATIVE CORPORATION LATE CHARGES IN AN AMOUNT TO BE DETERMINED FROM TIME TO TIME BY THE BOARD OF DIRECTORS FOR EACH DELINQUENT PAYMENT OF COOPERATIVE FEES AND SPECIAL CHARGES, BUT IN NO EVENT TO BE MORE THAN AN AMOUNT EQUAL TO FIVE PERCENT (5%) OF SUCH AMOUNT UNPAID OR SUCH OTHER GREATER AMOUNT AS MAY BE PERMITTED BY MARYLAND LAW.

**Section 2.4** IF A MEMBER DEFAULTS IN MAKING A PAYMENT OF COOPERATIVE FEES OR SPECIAL CHARGES OR IN THE PERFORMANCE OF ANY PROVISION OF THIS OCCUPANCY AGREEMENT, THE BYLAWS OR THE HOUSE RULES AND THE COOPERATIVE CORPORATION RETAINS THE SERVICES OF ANY ATTORNEY OR COLLECTION AGENCY WITH RESPECT THERETO, THE MEMBER SHALL PAY TO THE COOPERATIVE CORPORATION ANY AND ALL COSTS OR

**FEES, INCLUDING REASONABLE ATTORNEYS' FEES AND COURT COSTS INCURRED BY IT, IN RESPECT THERETO. ALL SUCH COSTS AND FEES SHALL BE DEEMED TO BE SPECIAL CHARGES PAYABLE TO THE COOPERATIVE CORPORATION UPON DEMAND.**

**Section 2.5 In the event that a Member fails or refuses to pay the Cooperative Fees or Special Charges or fails to keep the Dwelling Unit in good condition or repair, as set forth in this Agreement and in the Bylaws, then the Cooperative Corporation shall have the right, after five (5) days' written notice to enter and/or to pay such costs on behalf of the Member or otherwise cure or cause the Dwelling to be maintained in good condition and repair. Such costs shall be Special Charges payable to the Cooperative Corporation on demand.**

### **ARTICLE III**

#### **Commencement of Cooperative Fees**

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

### **ARTICLE IV**

#### **Refunds**

**Section 4.1 At the sole discretion of the Board of Directors, the Cooperative Corporation may refund or credit to the Member, within one hundred eighty (180) days after the end of the Cooperative Corporation's fiscal year, his proportionate share of such sums as have been collected in anticipation of expenses which are in excess of the amounts needed for expenses of all kinds, including reserves.**

### **ARTICLE V**

#### **Terraces and Balconies**

**Section 5.1 If the Dwelling Unit includes a patio or balcony, the Member shall have and enjoy the exclusive use of the patio or balcony, subject to the provisions of this Occupancy Agreement and the Bylaws and to the use of the patio or balcony by the Cooperative Corporation to the extent permitted herein. The Member's use of the patio or balcony shall be subject to such regulations as the Board of Directors may prescribe from time to time. The Cooperative Corporation shall have the right to erect equipment thereon,**

for its use and the use of members occupying the building and shall have the right of access thereto for such installations and for the repair thereof. The Member shall keep the patio or balcony clean and free from snow, ice, leaves, and other debris. The Member shall not use the patio or balcony for storage of any item other than patio-type furniture. No planting, fences, structures, or lattices shall be erected or installed on the patio or balcony without the prior written approval of the Cooperative Corporation. No cooking shall be permitted on any patio or balcony, nor shall the walls thereof be painted by the Member without the prior written approval of the Cooperative Corporation. Any planting or other structures erected by the Member may be removed and restored by the Cooperative Corporation at the expense of Member for the purpose of repairs, upkeep or maintenance of the Community.

## ARTICLE VI

### Acceptance and Use of Premises

Section 6.1 The Member hereby accepts the Dwelling Unit and any appurtenances, fixtures, and personal property appurtenant thereto or located therein and in the Community in the condition existing as of the date hereof and, during the term hereof as same may be extended from time to time, shall occupy the Dwelling Unit and any balcony or patio appurtenant thereto, for no purpose other than as currently in use, for residential purposes or as otherwise permitted in the Bylaws, and may enjoy the use, in common with other members of the Cooperative Corporation, of all community or common property, parking spaces and common areas of the Community so long as he continues to own the shares allocated to the Dwelling as established in the Bylaws of the Cooperative Corporation and is not in default hereunder or under the Bylaws or the House Rules.

Section 6.2 The Member shall not permit or suffer anything to be done or kept in the Dwelling Unit or at the Community which will increase the rate of insurance on the Community, the Dwelling Unit, or on the contents thereof, nor will he commit or permit any nuisance in the Dwelling Unit or on the Community or commit or suffer any immoral or illegal act to be committed thereon. If by reason of the Member's use of the Dwelling Unit or the Community the rate of insurance on the Community shall be increased, then the Member shall become personally liable for the additional insurance premiums, which shall be Special Charges payable on demand by the Cooperative Corporation.

Section 6.3 If the Member shall suffer or permit any lien to be filed or placed against the Community, or the Dwelling Unit, on account of any material furnished or labor or services rendered in the making of any decorations, repairs, restorations, or alterations in the Dwelling Unit or the Community and chargeable to or required to be made by the said Member under the terms hereof, then when notice of such lien has been given the Member shall, after notice thereof as hereinafter provided, remove and discharge said lien or take such other action in respect thereof as the Cooperative Corporation may in writing prescribe to protect the Community and the Dwelling Unit against the same, and if he does not do so within ten (10) days after written demand to do so, the Cooperative Corporation may at its option pay and discharge the same, and any expenditure of the

Cooperative Corporation for said purposes, together with all costs, expenses, and reasonable attorneys' fees paid or incurred in connection therewith, is hereby agreed to be a Special Charge hereunder and under the Bylaws due and payable upon demand; provided, however, that the Cooperative Corporation shall have no right to pay such lien if the Member in good faith contests the same and provides the Cooperative Corporation with a bond or other security in an amount determined by the Board of Directors to indemnify the Cooperative Corporation during the period of any such contest. The Cooperative Corporation shall not be required to inquire into the validity of any such lien nor to await the entry of any judgment or decree before paying the same.

Section 6.4 The Member shall at all times fully comply with this Occupancy Agreement, the Bylaws, and the House Rules. Member's failure to comply therewith shall entitle the Cooperative Corporation to exercise, after expiration of any applicable cure period, all rights and remedies provided hereunder and at law or equity.

## ARTICLE VII

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

Section 7.1 The Member covenants that at all times while this Occupancy Agreement remains in effect he shall not interfere with the rights of other members or annoy them by unreasonable noises or otherwise, nor will he commit or permit any nuisance in the Dwelling Unit or on the common facilities or common areas or commit or suffer any immoral or illegal act to be committed thereon or any other activities in derogation of the Bylaws and House Rules. The Member covenants to comply with all of the requirements of all governmental authorities with respect to the Community.

Section 7.2 In return for the Member's continued fulfillment of the terms and conditions of this Occupancy Agreement, the Bylaws, and the House Rules, the Cooperative Corporation covenants that the Member may at all times while this Agreement remains in effect and Member is not in default hereunder, have and enjoy for his sole use and benefit the Dwelling Unit, after obtaining occupancy, and may enjoy in common with all other members of the Cooperative Corporation the use of all common areas, property, and facilities of the Community, subject, however, to the rights of present tenants or occupants of the Dwelling Units, and subject to any and all mortgages and encumbrances against the Community.

## ARTICLE VIII

### Leases, Subleases, Assignments, Transfers

Section 8.1 The Member shall not and hereby agrees not to assign this Occupancy Agreement nor to lease or sublease his Dwelling Unit without the prior written consent of the Board of Directors of the Cooperative Corporation, which shall not, upon compliance with this Occupancy Agreement, the Bylaws and House Rules, be unreasonably withheld; provided that the Board of Directors shall have the right to

withhold its consent to any proposed assignment of this Occupancy Agreement or sublease of the Dwelling Unit if, in the Board's sole discretion, such an assignment or sublease might affect the ability of the Cooperative Corporation to obtain financing or to be or remain eligible for financing with or through FNMA, FHLMC, FHA, VA, or any other similar entity. If the Board of Directors fails to act on any request by a Member to assign this Occupancy Agreement or sublease the Dwelling Unit within thirty (30) days after submission to it of such request, the Cooperative Corporation shall be deemed to have consented to such assignment or sublease provided that such assignment or sublease shall otherwise comply with this Occupancy Agreement, the Bylaws, and the House Rules. Any lease or sublease without such prior written consent of the Board of Directors shall be null and void and may, at the Board of Directors' sole discretion, be deemed a default under this Occupancy Agreement. The liability of the Member under this Occupancy Agreement and the Bylaws shall continue if he has assigned this Occupancy Agreement without written consent of the Cooperative Corporation where required hereunder, but shall terminate where (a) consent where required has been obtained and (b) the assignee shall have assumed all obligations. In any event, the Member under this Occupancy Agreement and the Bylaws shall continue to be liable thereunder if the Member has leased or subleased the Dwelling Unit whether with or without the written consent of the Board of Directors. The Member shall be responsible for any and all costs, fees and expenses of the Cooperative Corporation, including, but not limited to, attorneys' fees, transfer or other taxes, and court costs by reason of the Cooperative Corporation's enforcement of this Occupancy Agreement, the Articles of Incorporation, the Bylaws, and the House Rules against the Member, any such lessee, or sublessee, or assignee of the Member. Any unauthorized leasing shall, at the option of the Cooperative Corporation, result in the termination and forfeiture of the Member's rights under this Occupancy Agreement. All leases and subleases shall expressly be made subject to all of the covenants, conditions and provisions of this Occupancy Agreement, the Articles of Incorporation, the Bylaws, and the House Rules and shall terminate upon termination of this Agreement.

Section 8.2 Neither this Occupancy Agreement nor the Member's rights to occupancy shall be transferable or assignable except in the same manner as may now or hereafter be provided for the transfer of shares and assignment of Occupancy Agreements in the Bylaws and this Occupancy Agreement. Nothing herein shall prevent the Member from assigning this Occupancy Agreement for security purposes in order to secure the repayment of an obligation incurred to purchase or refinance the shares giving the right of occupancy of the Dwelling Unit. Such assignment of this Occupancy Agreement for security purposes shall not require the consent of the Cooperative Corporation; provided, however, that the Member shall have delivered to the Cooperative Corporation all documents required by the Bylaws to be delivered with respect to such assignment.

Section 8.3 In the event that the Member shall, while not in default hereunder or under the Bylaws or House Rules, by a valid trust instrument transfer said Shares and the Member's interest in this Occupancy Agreement to a trustee for the sole benefit of the Member, his or her spouse, parent or parents, child or children, (provided, however, that the grantor of such trust is treated as the owner thereof for purposes of Section 671 of

the Internal Revenue Code 1954) or if the Member shall die, and by virtue of any law of inheritance or of a valid will, the ownership of said Shares and the Member's interest in this Occupancy Agreement shall be transferred without prior consent to the surviving spouse, parent or parents, child or children of the Member, or to a trustee appointed under the provisions of the last will and testament of the Member for the benefit of such surviving spouse, parent or parents, child or children, then it shall not be necessary to secure the Cooperative Corporation's consent to such transfer and assignment.

Section 8.4 All transfers and assignments of this Agreement, together with the shares appertaining thereto, shall be made in full compliance with this Occupancy Agreement, the Articles of Incorporation, the Bylaws, and House Rules, as in existence at the time of said transfer or assignment.

## ARTICLE IX

### Management, Taxes and Insurance

Section 9.1 The Cooperative Corporation shall provide necessary management, operation, and administration of the Community, pay or provide for the payment of all taxes and assessments levied against the Community, procure and pay or provide for payment of the fire insurance and extended coverage and other insurance as required by any mortgage or deed of trust on the Community, and such other insurance as it may deem advisable on the Community. As set forth in the Bylaws, however, THE COOPERATIVE CORPORATION WILL NOT PROVIDE INSURANCE ON THE MEMBER'S PERSONAL PROPERTY.

Section 9.2 Member shall, at his own expense, obtain "tenant's" type insurance covering Member's personal possessions, for his own benefit, and shall obtain insurance for his personal liability as well as upon any improvements made by the Member to the Dwelling Unit under coverage normally called "tenant's improvements and betterment coverage"; provided, however, that the Member shall not maintain any coverage that would decrease the amount which the Cooperative Corporation would be entitled to realize under any insurance policy maintained by it or that would cause any insurance coverage maintained by the Cooperative Corporation to be brought into contribution with insurance coverage obtained by the Member.

## ARTICLE X

### Utilities

Section 10.1 The Cooperative Corporation will provide, but Member shall pay for, electricity, natural gas, if any, and hot and cold water for exterior and interior use, air conditioning and heating. The cost of those utilities that are separately metered shall be paid by Member directly to the utility company providing such service and the cost of those utilities that are not separately metered shall be included in the Cooperative Fees. In no event shall Member have the right to deduct or set off from its Cooperative Fees or

Special Charges any amounts attributable to the failure to provide such services or for the interruption of such services.

## ARTICLE XI

### Repair and Maintenance of Dwelling Unit

Section 11.1 Repair and maintenance in good, clean, and sanitary condition of a Dwelling Unit or of the Community shall be performed by and at the expense of the following:

#### Section 11.1.1 By Member:

- (a) Any repairs, replacement or maintenance to his Dwelling Unit, including the personal property, fixtures, and appliances (including without limitation, heating, ventilating and air conditioning equipment and systems, carpeting, light fixtures, smoke detectors, etc.), located in the Dwelling Unit or on the patio or balcony appurtenant thereto; and any repair, replacement or maintenance of the Community, if such repair, replacement, or maintenance of the Community was necessitated by the Member's negligence or misuse or that of any sublessee or member of his family or of such sublessee or of any guest, employee, invitee, licensee, or agent of the Member or of such sublessee;
- (b) Any redecoration of the interior of his Dwelling Unit;
- (c) Any repairs, replacement or maintenance of glass in the Dwelling Unit, of the interior surfaces of the perimeter walls, interior partitions, floors, and ceilings of the Dwelling Unit, whether occasioned by normal wear and tear or otherwise;
- (d) All repairs, replacements, and maintenance shall be of the quality and kind equal to the original work performed at the Community, and shall be subject to inspection by and approval of the Cooperative Corporation; exterior repairs, replacements, maintenance and improvements must be approved by the Cooperative Corporation before commencement of any such work.

#### Section 11.1.2 By the Cooperative Corporation:

- (a) The Cooperative Corporation shall provide and pay for all necessary repairs, maintenance, and replacements of all exterior surfaces, patios, balconies, structures, attachments, and fixtures;



- (b) The Cooperative Corporation shall effect the repairs, maintenance, and replacements of the fireplaces and fireplace flues, as necessary, and the cost thereof shall be added to the Member's next monthly Cooperative Fees as a Special Charge.
- (c) The authorized officers, employees, and agents of the Cooperative Corporation shall have the right to enter the Dwelling Unit in order to effect necessary repairs, maintenance, and replacements, and to authorize entrance for such purposes by employees of any contractor, utility company, governmental authority, or others at any reasonable hour of the day, with twenty-four (24) hours' notice, but in the event of emergency, at any time and without notice;
- (d) The Cooperative Corporation shall be responsible for the repair, maintenance, and upkeep of all of the Common Areas of the Community (including without limitation any mechanical systems and/or equipment located therein), except as otherwise provided herein.

**Section 11.2 Right of Cooperative Corporation to Make Repairs at Member's Expense:**

**Section 11.2.1** In case the Member shall fail to effect the repairs, maintenance, or replacements specified in Section 11.1.1 of this Article XI in a manner satisfactory to the Cooperative Corporation and pay for same, the Cooperative Corporation may do so, in which event the cost of such repair, maintenance, or replacement shall be assessed as a Special Charge payable by Member on demand by the Cooperative Corporation.

**Section 11.3** Member shall promptly give Cooperative Corporation notice of any defect and/or condition existing in the Community (or the Dwelling Unit if the Cooperative Corporation is required to effect repairs thereto under Section 11.1.2 hereof) necessitating repair or maintenance by the Cooperative Corporation. In the event of a known emergency, Member shall give the Cooperative Corporation immediate telephonic notice. Failure of Member to give such notice as required in this Section 11.3 shall result in Member becoming liable to Cooperative Corporation for any damages resulting therefrom.

## ARTICLE XII

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

Section 12.1 The Member shall not, without the prior written consent of the Cooperative Corporation, which consent may be withheld in its sole discretion, make any alterations to the Dwelling Unit or to any part of the Community, including, but not limited to, the water, air conditioning, or heating systems, the electrical conduits, the plumbing or other fixtures, the appliances, or fixtures from the Dwelling Unit or any part of the Community, and shall not overload any such systems and fixtures.

Section 12.2 If the Member for any reason shall cease to own the Shares, he shall promptly surrender to the Cooperative Corporation possession of his Dwelling Unit including appliances, and any alterations, additions, fixtures, and improvements to the Dwelling Units, and the Cooperative Corporation's personal property located in the Dwelling Unit.

Section 12.3 The Member shall not, without the prior written consent of the Cooperative Corporation, install or use in his Dwelling Unit any clothes washer or dryer, electrical heating, power tool, or other appliance which causes or may cause overloads of the Dwelling Unit's electrical wiring. The Member agrees that the Cooperative Corporation may require the prompt removal of any such appliance at any time, and that failure to remove such equipment upon request shall constitute a default within the meaning of Article XIII of this Occupancy Agreement.

Section 12.4 Without Cooperative Corporation's written consent, the Member shall not remove any fixtures, appliances, additions or improvements from the Dwelling Unit except as hereinafter provided. If the Member, or a prior Member, shall have heretofore placed, or the Member shall hereafter place in the Dwelling Unit, at the Member's own expense, any additions, improvements, appliances or fixtures, including but not limited to fireplace mantels, lighting fixtures, refrigerators, air conditioners, dishwashers, ranges, woodwork, wall paneling, ceilings, special doors or decorations, special cabinet work, or other built-in ornamental items, which can be removed without structural alterations or permanent damage to the Dwelling Unit, then title thereto shall remain in the Member and the Member shall have the right, prior to the termination of this Occupancy Agreement to remove the same at the Member's own expense, provided: (i) that the Member at the time of such removal shall not be in default in the payment of Cooperative Fees or in the performance or observance of any other covenants or conditions of this Occupancy Agreement; and (ii) that the Member shall, at the Member's own expense, prior to the termination of this Occupancy Agreement, repair all damage to the Dwelling Unit which shall have been caused by either the installation or removal of any of such additions, improvements, appliances or fixtures; and (iii) that if the Member shall have removed from the Dwelling Unit any articles or materials owned by the Cooperative Corporation or its predecessor in title, or any fixtures or equipment necessary for the use of the Dwelling Unit, the Member shall at his expense either restore such articles and materials, and fixtures, appliances and equipment and repair any damage resulting from their removal

and restoration, or replace them with others of a kind and quality customary in comparable buildings and satisfactory to the Cooperative Corporation.

Section 12.5 On the expiration or termination of this Occupancy Agreement, the Member shall surrender to the Cooperative Corporation possession of the Dwelling Unit with all additions, improvements, appliances and fixtures then included therein except as otherwise provided in Section 12.4 hereof. Any additions, improvements, fixtures or appliances which Member is permitted to remove, but which have not been removed by the Member on or before such expiration or termination of this Occupancy Agreement shall, at the option of the Cooperative Corporation, be deemed abandoned and shall become the property of the Cooperative Corporation and may be disposed by the Cooperative Corporation without liability or accountability to the Member.

### ARTICLE XIII

#### Default by Member

Section 13.1 If at any time any one of the events specified in Sections 13.1.1 through 13.1.8 of this Article occurs, or the Member is in violation of any provisions of the Articles of Incorporation, the Bylaws or House Rules, the Cooperative Corporation may, in addition to all other rights and remedies available to it, exercise its rights hereunder to terminate the Member's right to occupancy under this Occupancy Agreement, as more particularly provided in Article XVII hereof. The Cooperative Corporation shall furnish the Member and the Share Lender (provided Cooperative Corporation has received a First Share Lien Registration with respect to such Share Lender) at least thirty (30) days' written notice of any declaration of default hereunder and the termination of the Member's right to continue to occupy his Dwelling Unit. At the end of said period, unless the Member or its Share Lender has cured the default specified in said notice, the Cooperative Corporation may re-enter the Dwelling Unit, remove the occupants and their personal property therefrom, and take possession of the Dwelling Unit; provided, however, that if the Cooperative Corporation has furnished the Member two (2) notices of default in any one calendar year during the term hereof, neither Member nor Share Lender shall have any right to cure any third default of which it receives notice.

Section 13.1.1 If at any time during the term of this Occupancy Agreement the Member shall cease to be the owner and legal holder of the Shares of the Cooperative Corporation; provided, however, that the foregoing shall not prohibit the pledge of the Shares to a Share Lender.

Section 13.1.2 If the Member attempts to transfer or assign this Occupancy Agreement in violation of the Bylaws or House Rules or leases or subleases or attempts to lease or sublease his Dwelling Unit in violation of this Occupancy Agreement, the Bylaws or House Rules.

Section 13.1.3 If the Member fails to effect and/or pay for repairs and maintenance as provided for in Article XI herein.

Section 13.1.4 If the Member shall fail to pay when due the monthly Cooperative Fees and Special Charges or any other sum due pursuant to the provisions of Article II herein.

Section 13.1.5 If Member shall default in the performance of any of his other duties and obligations under this Occupancy Agreement, the Bylaws or House Rules.

Section 13.1.6 If Member abandons the Dwelling Unit.

Section 13.1.7 If Member shall default in its loan from Share Lender.

Section 13.1.8 If (a) the Member shall be declared bankrupt under the laws of the United States or adjudicated insolvent or take the benefit of any insolvency act; (b) a receiver or trustee of the property of the Member shall be appointed by any court; (c) the Member shall make a general assignment for the benefit of creditors; (d) any of the Shares of the Cooperative Corporation owned by the Member shall be duly levied upon under court process; or (e) this Occupancy Agreement or any of the shares of stock appurtenant hereto shall pass by operation of law or otherwise to anyone other than the Member or a person to whom the Member has assigned this Occupancy Agreement or the Shares in accordance with this Occupancy Agreement and the Bylaws, but this Section 13.1.8 shall not be applicable if this Occupancy Agreement shall devolve upon the heirs or personal representatives of the Member, as is more fully described herein.

Section 13.2 The Member expressly waives any and all rights to a stay of execution and all rights to notice of, or service of, any writ of restitution or any other action at law or in equity and any and all rights of redemption in case he shall be dispossessed by judgment or warrant of any court or judge. The words "enter," "re-enter," and "re-entry," as used in this Occupancy Agreement, are not restricted to their technical legal meanings, and in the event of a breach or threatened breach by the Member of any of the covenants or provisions herein or in the Bylaws or House Rules, the Cooperative Corporation shall have the right of injunction and the right to invoke any remedy allowed at law or in equity, as if re-entry, summary proceedings, and other remedies were not provided for herein.

Section 13.3 The failure on the part of the Cooperative Corporation to avail itself of any of the remedies provided under this Occupancy Agreement shall not waive or destroy the right of the Cooperative Corporation to avail itself of such remedies for similar or other breaches on the part of the Member.

#### ARTICLE XIV

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

Section 14.1 The Member covenants that he will preserve and promote the cooperative ownership principles on which the Cooperative Corporation has been founded, and shall abide by the Articles of Incorporation, Bylaws, and House Rules. The

Cooperative Corporation will make its House Rules known to the Member by delivery of same to him or by promulgating them in such a manner as to constitute adequate notice.

#### ARTICLE XV

##### Effect of Fire Loss on Interests of Members; Waiver of Subrogation

Section 15.1 In the event of loss or damage by fire or other casualty to the Dwelling Unit and/or the Community, the Board of Directors of the Cooperative Corporation shall act in accordance with the Bylaws. Cooperative Fees shall abate wholly or partially, as determined by the Board of Directors of the Cooperative Corporation, until the Dwelling Unit has been restored; however, if the Cooperative Corporation determines, in accordance with the Bylaws, not to restore the Dwelling Unit, the Cooperative Fees shall cease from the date of such loss or damage.

Section 15.2 Neither the Cooperative Corporation nor the Member, shall be liable to the other for loss or damage caused by any risk covered by insurance as required herein or in the Bylaws.

#### ARTICLE XVI

##### Inspection of Dwelling Unit

Section 16.1 The Member agrees that the representatives of any mortgagee holding a mortgage or deed of trust secured by the Community, a Lender, the Managing Agent of the Cooperative Corporation, the officers of the Cooperative Corporation, and, with the approval of the Cooperative Corporation, the employees of any contractor, utility company, governmental authority, or others, shall have the right to enter the Dwelling Unit and make inspections thereof at any reasonable hour of the day with notice, and at any time without notice if in an emergency.

#### ARTICLE XVII

##### Termination

Section 17.1 Termination of Occupancy Agreement by Cooperative Corporation. If upon, or at any time after, the happening of any of the events described in this Article, the Cooperative Corporation shall give to the Member notice stating that this Occupancy Agreement shall expire on the date fixed in such notice, all right, title and interest of the Member hereunder shall fully cease and expire. On or after said expiration date, the Cooperative Corporation shall have the right to enter the Dwelling Unit and to remove all occupants and personal property therefrom, either by summary proceedings or by any suitable action or proceeding at law or in equity, or by force or otherwise, and to take possession of the Dwelling Unit in its former state as if this Occupancy Agreement had not been made, and no liability whatsoever shall attach to the Cooperative Corporation by reason of the exercise of these rights, if:

Section 17.1.1 at any time the Cooperative Corporation shall determine, as provided in the Bylaws, upon the affirmative vote of a majority of its full Board of Directors and the affirmative vote of at least two thirds (2/3) of the votes entitled to be cast by the Members of the Cooperative Corporation, to terminate all Occupancy Agreements; or

Section 17.1.2 at any time the Community or a substantial part thereof shall be taken by condemnation proceedings. The determination of whether a substantial part of the Community has been taken shall be made by the Cooperative Corporation; or

Section 17.1.3 Member shall be in default of this Occupancy Agreement.

Upon termination of this Agreement under Sections 17.1.1 or 17.1.2 of this Article XVII, Member shall surrender this Occupancy Agreement to the Cooperative Corporation together with his or her certificate for shares of stock of the Cooperative Corporation.

Upon termination of this Agreement under Article XIII or Section 17.1.3 hereof, if the Shares and this Occupancy Agreement are not held as collateral for a Loan by a Share Lender, the Member shall surrender this Occupancy Agreement to the Cooperative Corporation together with his or her certificate for shares of stock of the Cooperative Corporation. Whether or not said certificate is surrendered, the Cooperative Corporation may sell the shares of stock represented thereby, and enter into a new Occupancy Agreement relating to the Dwelling Unit to a new Member for the account of the Member, after satisfaction or assumption by the new Member of any indebtedness secured by any First Share Lien thereon. If said certificate is not surrendered prior to such sale to a new Member, it shall be automatically cancelled and the Cooperative Corporation may issue a substitute certificate to the new Member in the name of the new Member; provided, however, that if the Cooperative Corporation has been duly notified that said Shares of stock and this Occupancy Agreement have been pledged or assigned to a Share Lender in the manner permitted by the Bylaws, the Cooperative Corporation may obtain from said Share Lender the original share certificate and duplicate original of this Occupancy Agreement, cancel the same, and issue a new share certificate and new Occupancy Agreement naming the Cooperative Corporation as the owner and occupant, respectively, which shall continue to secure the indebtedness owed to the Share Lender by the former Member of the Cooperative Corporation. If Member's shares of stock and Occupancy Agreement are held by a Share Lender as collateral for a Loan, the Cooperative Corporation and the Share Lender will cooperate in the disposition of the Shares. The Member shall continue to remain liable for payment of all monthly Cooperative Fees and Special Charges until the closing of the purchase of the shares and execution of the Occupancy Agreement by the new member, and shall pay all such amounts promptly when due. No suit brought to recover any such amount or amounts shall prejudice the right of the Cooperative Corporation to recover any amounts subsequently coming due hereunder. The proceeds received from the sale of such shares will be applied toward the payment of the indebtedness of the former Member to any Share Lender who held the stock as security and then toward the payment of the former Member's indebtedness hereunder, including interest, court costs, the reasonable fees of attorneys of the Cooperative Corporation, and other such expenses incurred by the

Cooperative Corporation. If the proceeds of such transaction are sufficient to pay the indebtedness of the Member and the expenses of the Cooperative Corporation, any surplus shall be paid to the Member. If such proceeds are insufficient, the member shall remain liable for the balance of the indebtedness and expenses of the Lender and the Cooperative Corporation.

**Section 17.2 Termination of Occupancy Agreement by Member:** The Member may terminate this Occupancy Agreement as of the last day of any month of the term hereof ("Termination Date") upon full compliance with the following conditions precedent thereto:

**Section 17.2.1** Written notice of the Member's election to terminate has been given to the Cooperative Corporation at least six (6) months prior to the Termination Date;

**Section 17.2.2** On or before the Termination Date:

- (a) The Member's Shares, duly endorsed in blank, and bearing all stock transfer stamps which may be required by law and the duplicate original of this Occupancy Agreement have been deposited with the Cooperative Corporation;
- (b) The Share Lender shall have irrevocably delivered to the Cooperative Corporation documents, in form and content fully satisfactory to it, forever releasing the Share Lender's First Share Lien;
- (c) The Member shall have met all his obligations and paid all amounts due or to become due under this Occupancy Agreement, the Bylaws, and the House Rules up to the Termination Date; and
- (d) All occupants have vacated the Member's Dwelling Unit, leaving same in the condition required by this Occupancy Agreement, the Bylaws and the House Rules.

**Section 17.3 By Cooperative Corporation or on Behalf of Share Lender:** In the event that the Member has pledged this Occupancy Agreement to a Share Lender as security for a Loan in accordance with the applicable provisions of the Bylaws, and provided that the Share Lender has fully complied with the provisions of the Bylaws regarding First Share Lien Registration, the Cooperative Corporation shall:

**Section 17.3.1** Exercise the right of termination granted unto the Cooperative Corporation herein if the Share Lender (a) gives written notice to it that the Member has defaulted under his pledge agreement with the Share Lender, (b) requests the Cooperative Corporation to so exercise said rights, and (c) delivers to the Cooperative Corporation an assumption and indemnity agreement in form and content satisfactory to

the Cooperative Corporation and its counsel with respect to the matters described hereinbelow in Section 17.3.2;

Section 17.3.2 The Cooperative Corporation shall be entitled to commence summary proceedings against the Member if, after the exercise of the Cooperative Corporation's right of termination, the Member fails to vacate his Dwelling Unit, and thereafter take all steps and do, as may be permitted by law, all acts required in order to remove the Member and all other occupants of his Dwelling Unit from possession, all of which shall be done at the Share Lender's sole cost and expense; and the Share Lender indemnifies and holds harmless the Cooperative Corporation from and against any and all claims, suits, actions, and/or causes of action, damages, and expenses, including the reasonable fees of attorneys for the Cooperative Corporation, made or asserted by the Member in connection with the Cooperative Corporation exercising the right of termination and/or commencing summary proceedings and/or taking any action or steps in accordance with the provisions hereof. If the Cooperative Corporation shall fail to exercise its right to terminate and/or to commence summary proceedings, and/or take any of the acts or steps required to be taken pursuant hereto, then and in that event, the Cooperative Corporation shall execute and deliver to the Share Lender a power of attorney, coupled with an interest, to act in the name of the Cooperative Corporation in any of the ways provided for herein, all of which shall be done at the Share Lender's sole cost and expense. If the Cooperative Corporation shall fail to execute and deliver such power of attorney within five (5) business days after demand, then and in that event, such power of attorney may be executed by the Share Lender on behalf of, and as an agent for, the Cooperative Corporation.

## ARTICLE XVIII

### Subordination Clause

Section 18.1 It is specifically understood and agreed by the parties hereto that this Occupancy Agreement and all rights, privileges, and benefits hereunder and under the Bylaws are and shall be at all times subject and subordinate to the liens of a first mortgage or deed of trust held by New York Life Insurance Company and a mortgage or deed of trust and accompanying security documents in favor of Windsor Mill Joint Venture, a Maryland general partnership, and to any and all modifications, extensions, and renewals thereof to any mortgage or deed of trust made in replacement thereof. The Member hereby agrees to execute, at the Cooperative Corporation's request and expense, any instrument which the Cooperative Corporation or any Share Lender or any holder of any such mortgage or deed of trust may deem necessary or desirable to effect the subordination of this Occupancy Agreement to any such mortgage or deed of trust. It is further understood that nothing in this Occupancy Agreement shall be construed to impose any liability upon the Member, his spouse, heirs, personal representatives and permitted assigns, with respect to any mortgages or deeds of trust on the Community or the indebtedness secured thereby.



## ARTICLE XIX

### Oral Representation Not Binding

Section 19.1 No representation other than those contained in this Occupancy Agreement, the Articles of Incorporation, the Bylaws, and the House Rules of the Cooperative Corporation shall be binding upon the parties hereto.

## ARTICLE XX

### Severability

Section 20.1 In the event any of the provisions of this Occupancy Agreement are found to be invalid or otherwise ineffective, the other provisions of this Occupancy Agreement shall remain in full force and effect.

## ARTICLE XXI

### Indemnification

Section 21.1 Member Indemnifies Cooperative Corporation: The Member shall at all times during the term of this Occupancy Agreement defend, indemnify, and save harmless the Cooperative Corporation from every and all loss, cost, and liability whatsoever which may arise from or be claimed against the Cooperative Corporation by any person or persons or any claimant for any injuries to person or property or damage of whatsoever kind or character where the injury or damage arises from the use and occupancy of the Unit by the Member or those holding under the Member or arising either wholly or in part from any act or omission of the Member, or of any member of the family of the Member, or of any invited guest, servant, sublessee or other person or persons claiming through or under the Member, and any sums so expended or incurred by said Cooperative Corporation together with all its costs, expenses, and reasonable attorneys' fees in connection therewith are hereby agreed to be a Special Charge hereunder due and payable upon demand.

Section 21.2. Cooperative Corporation Indemnifies Directors, Officers, Etc.: By executing this Occupancy Agreement, the Member authorizes the passage by the Board of Directors of the Cooperative Corporation at its initial meeting of resolutions in form and substance substantially similar to the following:

**"RESOLVED:** that every director, officer, attorney, accountant, employee and/or agent of the Cooperative Corporation shall be indemnified by the Cooperative Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be made a party, or in which he may become involved, by reason of his being or having been a director, officer, attorney, accountant, employee and/or agent of the Cooperative Corporation,

or any settlement thereof, whether or not he is a director or officer, accountant, employee and/or agent at the time such expenses are incurred, to the fullest extent permitted by applicable law; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Cooperative Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director, officer, attorney, accountant, employee and/or agent may be entitled.

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

## ARTICLE XXII

### Notices

Section 22.1 Whenever the provisions of law, this Occupancy Agreement, or the Bylaws require notice to be given to either party hereto, any notice to the Member shall be deemed to have been duly given, and any demand by the Cooperative Corporation upon the Member shall be deemed to have been duly made, if the same is delivered to the Member at his Dwelling Unit or his last known address; and any notice or demand by the Member to the Cooperative Corporation shall be deemed to have been duly given if delivered to any Managing Agent, with a copy to Windsor Mill Corporation, 1 Duke of Windsor Court, Baltimore, Maryland 21207. Such notice may also be given by depositing same in the United States mails, postage prepaid and sent by certified mail, addressed to the Member as shown on the books of the Resident Agent or President of the Cooperative Corporation as the case may be. Two (2) business days after the date such notice has been postmarked shall be deemed to be the date of giving such notice. As used herein, the term "business days" shall mean any day that is not a Saturday, Sunday, or federal or state holiday.

## ARTICLE XXIII

### Miscellaneous

Section 23.1 It is agreed that the failure of the Cooperative Corporation to insist in any one or more instances upon a strict performance of any of the covenants of this Occupancy Agreement, or to exercise any option herein contained or the waiver of

any covenant, shall not be construed as a waiver of any succeeding breach of such covenant or a relinquishment for the future of such option, but the same shall continue and remain in full force and effect. The receipt by the Cooperative Corporation of any payment from the Member or from any sublessee to be applied toward the payments due to the Cooperative Corporation with or without knowledge of the breach of any covenant hereof, or the giving or making of any notice or demand, whether according to any statutory provision or not, or any act or series of acts after each breach shall not be deemed a waiver of such breach, and none of the covenants herein contained shall be waived, modified or forfeited by any act of any collector, employee, or agent of the Cooperative Corporation or in any other manner except by the action of the Cooperative Corporation in writing.

**Section 23.2** It is agreed that the Cooperative Corporation may pursue any of its remedies in this Occupancy Agreement provided, or which may be allowed at law or in equity, either separately or concurrently, and that any and all of its rights and remedies are cumulative and not alternative, and shall not be exhausted by the exercise thereof, on one or more occasions. It is also covenanted and agreed by the Member that after the service of notice or the commencement of suit, or after final judgment for the possession of the Dwelling Unit, the Cooperative Corporation may collect and receive any Cooperative Fees or Special Charges then due, and the payment of same shall not waive nor affect such notice, suit, judgment, or any other right of the Cooperative Corporation.

**Section 23.3** There is hereby reserved to the Developer, its successors and assigns, and its duly authorized agents, representatives and employees, without restriction or limitation, a transferable easement on, over and through all of the Common Areas for the purpose of making improvements and repairs to other Dwelling Units, the Common Areas and/or the Community, and for the purpose of doing all things reasonably necessary and proper in connection therewith.

**Section 23.4** There is hereby reserved to the Developer, its successors and assigns and its duly authorized agents, representatives and employees, without limitation or restriction, an easement to facilitate sales. Developer hereby reserves the right to use any Dwelling Units to which the Shares allocated are owned by Developer as models, management offices or sales offices until such time as Developer transfers the shares allocated thereto to a Member. Developer reserves the right to relocate the same from time to time within the Community; upon relocation or sale of a model, management office or sales office, the furnishings thereof may be removed. Developer further reserves the right to maintain on the Community such advertising signs as may comply with applicable governmental regulations, which may be placed in any location on the Community and may be relocated or removed, all at the sole discretion of Developer.

**Section 23.5** This written Agreement, including all exhibits, if any, attached hereto and all the documents referred to herein or to be executed pursuant hereto, constitutes the entire agreement and understanding of the parties with respect to the subject matter hereof, and no prior or contemporaneous written or oral representations, warranties, covenants, agreements, or undertakings not contained or referred to herein shall be of any force or effect.

**Section 23.6** Each occupancy agreement made by the Cooperative Corporation shall be substantially in the form of this Occupancy Agreement, except with respect to the statement as to the number of shares owned by the Member thereunder, the identification and use of the Dwelling Unit and the date of the commencement of the term, unless a variation of any one occupancy agreement is both authorized by Members owning at least 75% of the Cooperative Corporation's shares then issued and by an instrument executed by the Board of Directors and the affected Member. The form of future occupancy agreements may be changed by the Developer and/or by a majority vote of the Board of Directors. Further, during the first three (3) years after the date of incorporation of the Corporation, the form of future occupancy agreements may be changed by the approval of Members owning at least 90% of the Shares then issued and outstanding; and, thereafter the form of future occupancy agreements may be changed by the approval of Members owning at least 75% of the Cooperative Corporation's shares then issued and outstanding. Approval by Members as provided for herein shall be exercised by written consent or by affirmative vote in a meeting called for such purpose.

**Section 23.7** Time shall be of the essence of this Occupancy Agreement. In the computation of any period of time provided in this Occupancy Agreement, if the last day of the applicable period falls on a Saturday, Sunday, or federal or state holiday, such period shall be deemed to expire on the next day that is not a Saturday, Sunday, or federal or state holiday.

**Section 23.8** Section headings are for convenience of reference only, and shall not be deemed to be part of this Occupancy Agreement nor to expand, limit, or in any manner define the terms of this Occupancy Agreement.

**Section 23.9** Wherever used in this Occupancy Agreement, the masculine, feminine, or neuter of any pronoun shall be deemed to include the other genders unless the context otherwise requires, and the singular or plural of any noun or pronoun shall be deemed to include the other unless the context otherwise requires.

**Section 23.10** Subject to the provisions of Articles XIII and XVII hereof, this Occupancy Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and assigns.

**Section 23.11** This Occupancy Agreement shall be governed in all respects by the internal laws of the State of Maryland.

**Section 23.12** In the event of a conflict between the provisions of this Occupancy Agreement and the provisions of the Bylaws, the provisions of the Bylaws shall control.

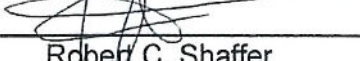
IN WITNESS WHEREOF, the parties hereto have caused this Occupancy Agreement to be signed and sealed the day and year first above written.

COOPERATIVE CORPORATION:

WINDSOR MILL CORPORATION

By:  (SEAL)  
Mark Knott, President

MEMBER:  
SHAFFER PROPERTIES AND  
DEVELOPMENT, LLC

By:  (SEAL)  
Robert C. Shaffer

Title: SOLE MEMBER

CERTIFICATE

No. 613

For 329 Shares Issued to 3808 Derby LLC

Dated December 23, 2014 FROM WHOM TRANSFERRED

Joseph Marzouk & Peter Galperin

Dated March 10, 2006

No. ORIGINAL CERTIFICATE	No. ORIGINAL SHARES	No. OF SHARES TRANSFERRED
	329	329

Received CERTIFICATE No. 613 For 329 Shares this 23rd day of December, 2014

03WIL104

INCORPORATED UNDER THE LAWS OF

State of Maryland

NUMBER  
613

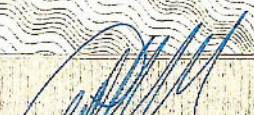
SHARES  
329


WINDSOR MILL CORPORATION

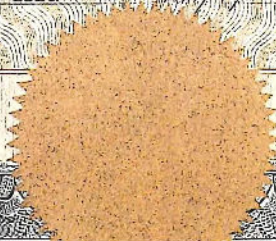
Authorized Capital:  
200,000 Shares Common Stock

**This Certifies that** 3808 Derby LLC is the registered holder of Three Hundred Twenty-Nine (329) Shares of Common Stock of Windsor Mill Corporation, which shall accompany the execution of an Occupancy Agreement governing the rights and obligation pertaining to Dwelling Unit #044. transferable only on the books of the Corporation by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed.

IN WITNESS WHEREOF the said Corporation has caused this Certificate to be signed by its duly authorized officers and its Corporate Seal to be hereunto affixed this 23rd day of December, 2014

  
 Andrew McCorkill, Secretary

  
 Mark Knott, President



**NOTICE**  
**Restrictions on Transfer**

The rights of any holder hereof are subject to the provisions of the Articles of Incorporation, Bylaws and House Rules of WINDSOR MILL CORPORATION, and to all the terms, covenants and provisions of that certain Occupancy Agreement made between the person(s) in whose name(s) this certificate is issued, and WINDSOR MILL CORPORATION with respect to the dwelling unit identified on the face of this certificate (the "Dwelling Unit") in the cooperative housing community operated by WINDSOR MILL CORPORATION. The holder hereof is entitled to occupancy of the Dwelling Unit subject to the terms and conditions and all the provisions of WINDSOR MILL CORPORATION's Articles of Incorporation, Bylaws, House Rules and the Occupancy Agreement (together the "Documents") all of which the holder hereof hereby acknowledges to have been provided. The holder hereof by acceptance of this certificate hereby expressly agrees to all of said terms, conditions and provisions of the aforesaid Documents. The shares represented by this certificate are transferable only as an entirety and only to an assignee of such Occupancy Agreement subject to certain conditions set forth in the Articles of Incorporation and Bylaws of WINDSOR MILL CORPORATION.

The Board of Directors of WINDSOR MILL CORPORATION may refuse to consent to the transfer of the shares represented by this certificate until any indebtedness of the holder hereof to WINDSOR MILL CORPORATION is paid or any default under the applicable Occupancy Agreement is cured in accordance with the applicable provisions of the aforesaid Documents. Other restrictions on transfer of this certificate, including limitations on rights of any transferee, are set forth in the Documents.

Copies of the Articles of Incorporation, the Bylaws, the Occupancy Agreement and the House Rules are on file and available for inspection and will be furnished without charge at the principal office of WINDSOR MILL CORPORATION.

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\*3808 Derby LLC does

*For Value Received* \* *hereby sell, assign and transfer*  
*unto* Shaffer Properties and Development LLC  
Three Hundred Twenty Nine (329) Shares

*represented by the within Certificate and do hereby*  
*irrevocably constitute and appoint*  
Andrew McCorkill, Secretary of Windsor Mill Corporation *(Attorney*  
*to transfer the said Shares on the books of the within named*  
*Corporation with full power of substitution in the premises.*

Dated May 8, 2019 3808 Derby LLC

*In presence of*

By  
Name Henry Canton *Henry A. Canton*  
Title *Sole Member*

THIS DOCUMENT IS VALID IN THE STATE OF CONNECTICUT FROM THE DATE OF RECORDING UNTIL THE DATE OF THE NEXT RECORDING OF A SUCCESSOR DOCUMENT IN THE SAME RECORDING DISTRICT.

