

Lee Oak Cooperative, Inc.

Application for Membership Packet

Enclosed you will find the following documents:

1. Letter to Applicants
2. Co-op Living
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. Community Rules
8. Cooperative Bylaws
9. Member Occupancy Agreement

NOTE: The seller and the realtor should be given copies of:

10. Selling the Home- Homeowner Responsibilities

Lee Oak Cooperative, Inc.

A resident-owned and -operated community

Letter to applicants

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

About the community

- This is a people-oriented community, we help each other
- Good roads, water lines and septic
- Conveniently located for natural beauty, employment, and shopping
- Clean and well-maintained
- Strong sense of community
- Members (you) create and live by the community rules. Please read them before you join.

About the application process

- Complete the application.
- Return it **fully completed** with all the 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 copy of **photo identification** for each applicant 18 years of age or older
 4. **Community Rules/Bylaws Acknowledgment Form**
 5. **Non-refundable Application Fee** of \$100.00 for each applicant who is 18 years of age or older to cover administrative costs and report fees.
 6. **Proof of income**, including the previous four consecutive-week's pay-stubs and the previous year's Federal Income Tax Return, 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
- Attend an interview with the Membership Committee
- Await approval by the Cooperative's Board of Directors
- **Complete** applications will be processed within 14 calendar days. Applicants are notified of their acceptance or denial in writing.

After you are approved, before you may move in

- Pay your \$ 300.00 Membership Fee (this one-time fee is fully refundable when you sell your home, minus any outstanding fees owed to the cooperative)

- Execute the Occupancy Agreement, with all household members listed
- Pay your first monthly lot rent of
- Cooperative Board of Directors signs the deed, and you close on your home

After you move in

- Learn how the cooperative works; attend a board meeting
- Sign up to participate on a committee
- Get to know your neighbors- you are now part of the community!

If you have questions, please contact

Sharon Melanson, Board President – 603-275-6716

Or

Kellie DeBoer, Board Treasurer – treasureratleoakcoop@gmail.com

Co-op living

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

- The cooperative is a business incorporated under N.H. RSA 301-A, Consumers' Cooperative Associations. It is owned by its members. Individual homeowners do not own the land underneath their homes; the co-op does.
- The co-op has member-approved bylaws, which spell out how the business is governed.
- The co-op is democratically governed by a one-member, one vote system. Each member-household has equal decision-making authority.
- New homeowners moving into the community are required to become members and enter into an **Occupancy Agreement**, binding them to the bylaws and community rules.
- Members elect a board of directors to carry out the day-to-day tasks of running a business. The board then appoints committees to take on other tasks.
- Members have control over big decisions, such as lot rent, approving the annual budget, electing a board and amending the bylaws or community rules.
- Members can be expelled from the cooperative (which is *different* than being evicted from the community) for obstructing the management of the co-op. This is a serious matter and not to be taken lightly – members who are expelled typically lose voting privileges and pay a higher lot rent.

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

Co-op 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 co-op, 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.



Lee Oak Cooperative, 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) on deed: _____

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: _____
(continued)

Co-applicant employer: _____ Phone: _____

Address: _____

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

Applicant income:

Co-applicant income:

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): _____

Water/Sewer: _____

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 cooperative member. References may not include relatives.

1. Name: _____ Phone: _____

Relationship: _____

2. Name: _____ Phone: _____

Relationship: _____

3. Name: _____ Phone: _____

Relationship: _____

(continued)

Please read the following information before signing this application:

To join Lee Oak Cooperative, I/we are aware that a Membership Fee of \$300 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 Cooperative Board of Directors.

The Cooperative does not discriminate based on age, 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, an increased monthly lot rent, 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).

A Summary of Your Rights Under the Fair Credit Reporting Act

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Lee Oak Cooperative, Inc.

Bylaws/Community Rules/ Occupancy Agreement
Acknowledgement Form

I/We _____ are applying for membership in the Cooperative for the lot located at _____(street address). I/we have received and read a copy of the Lee Oak Cooperative's 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 Lee Oak Cooperative. 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: _____

Consumer Authorization and Release

(Please print clearly)

Applicant _____
First MI Last

Social Security # _____ - _____ - _____

Date of birth _____ / _____ / _____
mo day year

Current address

_____ city state zip

How long? _____

Co-Applicant Name _____
First MI Last

Social Security # _____ - _____ - _____

Date of birth _____ / _____ / _____
mo day year

Current address

_____ city state zip

How long? _____

I/We hereby authorize **The Hodges Companies** 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:

The Hodges Companies for the purpose of assessing my/our **Application for Membership** in Lee Oak Cooperative. I/We understand that 'other enhancements' includes conducting a national criminal background check, to which I/We give my/our consent.

(continued)

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 **Lee Oak Cooperative, 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 **Lee Oak Cooperative, 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

**Member Occupancy Agreement
Lee Oak Cooperative, Inc.**

This Agreement, made and entered into at Barrington, State of New Hampshire this _____ day of _____, 2018, by and between Lee Oak Cooperative, Inc., a corporation organized under the State of New Hampshire, having its principal place of business at , Newtown Plains Road, Barrington, New Hampshire , 03825 (hereinafter called the "Corporation"), and _____ (name) (hereinafter called the "Member") of _____ (number and street) in said Corporation.

WHEREAS, the Corporation was organized to own and operate a manufactured housing community, now known as the Lee Oak Cooperative, (hereinafter called the "Community"), for the benefit of its Members and others; and

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

WHEREAS, the Member acknowledges an understanding of, and will obey the Co-op Bylaws and Community Rules and acknowledges that failure to do so could be grounds for expulsion and/or eviction from the community;

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

WHEREAS, the Member has paid or agrees to pay the Membership Fee of Three Hundred Dollars (\$300) and has executed a Membership Agreement and Promise to Pay and will receive a Certificate of Membership in the Corporation; and

WHEREAS, the Corporation and the Members deem it to be in their mutual interest to commemorate the Membership and proprietary lease 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 _____ (hereinafter called the "Lot") in the Community. (street address)

Article 2 - Term: Upon payment of the rental herein, and upon compliance with the other terms of this agreement, the Bylaws of the Corporation, and the Community Rules established by the Members, all as they may be amended from time to time, the Member shall have a perpetual right to occupy said Lot. If Member intends to terminate the lease and Membership, Member shall provide thirty (30) days' written notice to the Corporation.

Article 3 - Carrying Charges: The Member covenants and agrees to pay all carrying charges and other expenses in a timely manner in the monthly sum of Four Hundred and Eighty-Six Dollars (\$486) . The Lot Rent may be increased according to the Bylaws, with a sixty (60) day written advance notice. The Lot Rent must be paid on the first day of each month and there is a Twenty

Dollar (\$20) late payment fee for Lot Rent received after the fifth (5th) day of each month. All such late fees shall be considered additional rent hereunder.

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 lot rent and advances provided for in this agreement or by statute.

Article 5 - Membership Fee: The Member has executed a Membership Agreement and Promise to Pay and/or paid full before occupying the Lot. The Membership Agreement and Promise to Pay is hereby incorporated into this Member Occupancy Agreement by this reference.

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 Lot Rent as has been collected from the Member that are in excess of the amount needed for expenses of all kinds, including reserves; but only insofar as such refund or credit is consistent with state law 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- Eviction: The Member understands and acknowledges that he/she may be evicted from the Community for violation of this agreement or for any violation by which a Member may be evicted as set forth in the Community Rules or for any reason specified by statute, all as they now exist or as they may hereafter be amended from time to time.

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

Article 8 - Assignment: The rights set forth herein may be assigned 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.

Article 9- Invalidity: If any clause, part of a clause or provision of this Agreement shall be determined to be invalid under any law or their application by a Court of competent jurisdiction, such invalidity shall not affect the validity of all remaining portions of that clause or provision or the other clauses or provisions of this Agreement.

Article 10 - 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 11- Notices: Whenever the provisions of law or the Corporation Bylaws require Notice to be given to either party, any notice by the Corporation to the Member shall be deemed to have been duly given if the notice is delivered to the Member at the Lot or to the Member's last known address; and any notice by the Member if delivered to a current elected Officer of the Corporation.

Such notice may also be given by depositing the notice in the United States mail, addressed to the Member, as shown on the books of the Corporation, or to the President of the Corporation, as the case may be, and the time of mailing shall be deemed to be the time of the giving of such notice.

Article 12- Representations Not Binding: No representations other than those contained in this Agreement, the Articles of Incorporation, the Bylaws or the Community Rules of the Corporation, now in effect, or as they may hereafter be amended from time to time, shall be binding upon the Corporation.

Article 13- Incorporation of Articles of Incorporation, Community Rules, Bylaws and Corporation Resolution: The Articles of Incorporation, the Bylaws, all Corporation resolutions, and its duly adopted Community Rules pertaining to the Community, now in effect, or as later amended from time to time, shall be binding upon the Corporation.

Article 14 - Attorneys' Fees and Costs: In the event any legal action is commenced by the Corporation to collect past due rent, to evict for any reason, or for any other reason, the homeowner must pay all legal fees and costs incurred by the Corporation. These fees and costs will be paid by the homeowner, even if the eviction is terminated or cancelled by the Corporation. The legal fees would also include all such fees and costs incurred in connection with a Supreme Court Appeal filed by the homeowner. The legal fees and costs incurred by the Corporation shall be considered additional rent for the unit in question, and this additional rent shall be due and payable by the homeowner in accordance with 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 15 - Time of the Essence: Time is of the essence of this Member Occupancy Agreement and any term, covenant or condition contained herein.

Article 16 - 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 17 - 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 18 - Home Financing Contact: The following are the names and addresses of persons and/or institutions holding a mortgage or security interest in my home:

Article 19 –Contact Information:

Homeowner/Member Name(s): _____

Telephone: _____

Cell Phone: _____

Email: _____

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

Emergency Contact Information

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

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

Corporation Officers:

Signed _____ Printed _____
Its duly authorized Officer

Signed _____ Printed _____
Its duly authorized Officer

Members must sign below. Untitled spouses or partners in civil unions must also sign below.

Signed _____ Printed _____

Signed _____ Printed _____

Signed _____ Printed _____

Witness to all signatures:

Signed _____ Printed _____

Lee Oak Cooperative, Inc.

Selling the home

Homeowner responsibilities

- The homeowner must inform the board of his or her intent to sell the home.
- In some co-ops, the home is required to be marketed to low- to moderate-income homebuyers for the initial period of 30-60 days, **depending on the bylaws**. All other considerations being equal (exact matching offers), income-qualifying buyers will take precedence during this period. After this time period passes, this restriction is removed.
- If the homeowner vacates the home during the sale process, he or she is still fully responsible for all upkeep and lot rent.
- All co-op requirements regarding "For Sale" signage must be adhered to. Check the community rules for clarification.
- The homeowner is responsible for continued maintenance of the lot and preparation for the change in ownership. The lot must be left neat and clean. Any failure may result in the co-op holding back part or all of the seller's membership fee.
- The homeowner is the initial liaison between buyers/real estate agents and the membership committee.
- The homeowner/seller should request that a membership package be given to any prospective buyers and/or real estate agencies that list the home.
- The homeowner/seller is required to inform all prospective buyers of the requirement of membership acceptance, the process, the time frame involved, and any special conditions that may apply.
- Fuel storage tanks must be upgraded to meet state and federal installation standards BEFORE ownership changes. The financial responsibility for this must be decided between the seller and buyer.
- Pro-ration of lot rent must occur between the seller and buyer. No credit for any portion of lot rent will be given by the co-op to either party.
- The co-op DOES NOT involve itself with negotiations of the sale of the home, except as it may directly affect the cooperative!
- Transfer of the membership fee as a part of the sale is not allowed. The homeowner/seller must request reimbursement from the co-op and the buyer must pay their whole membership fee directly to the co-op.
- The sale transaction is not complete until the buyer's membership fee is paid in full to the co-op and verified, a new Occupancy Agreement is fully executed, and the transfer

deed is signed by the co-op. Only then may the new homeowner take full possession of the dwelling and move in.

- Under no circumstance may the new owner move any property into the home or onto the lot until the sale is complete. This includes resolving any issues between the co-op and the previous homeowner.