

HIDDEN MEADOWS COOPERATIVE CORPORATION

STOCKHOLDERS AND
OCCUPANCY AGREEMENT

Dated: _____, 200__

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OCCUPANCY AGREEMENT

THIS AGREEMENT made this ____ day of _____, 200__ by and between Hidden Meadows Cooperative Corporation, a New York Corporation (called the Cooperative in this Agreement) with its principal office of business at 7289 Lake Road South, Bergen, New York 14416 and _____ (called the Member or Tenant in this Agreement).

WHEREAS, the Cooperative is a cooperative corporation organized and operated as a limited equity cooperative, for the purpose of providing decent, affordable manufactured sites for residential use as well as appropriate services, facilities, and improvements on a cooperative non-profit basis to resident members of the cooperative who are natural persons of modest economic means; and

WHEREAS, the Cooperative has acquired ownership to land located in the Town of Bergen, County of Monroe and State of New York upon which the Cooperative has made and is making sites available for factory manufactured homes of its members which shall be known as and called Hidden Meadows in this Agreement; and

WHEREAS, the Member is the owner of one share issued by the Cooperative which ownership entitles the Member to be a party to this Agreement and which share accompanies this Agreement and which share of stock has been allocated to manufactured home site # _____ at Hidden Meadows; and

WHEREAS, the Member has certified to the accuracy of the statements in his/her application and agrees and understands that family income and other eligibility requirements are substantial and material requirements of his/her initial and continuing occupancy.

NOW THEREFORE, in consideration of the above, the Cooperative hereby leases to the Member in good standing and the Member in good standing hereby takes from the Cooperative factory manufactured home site # _____ (called "Site" in this Agreement) for a ____ () year term from _____, 200__ for a term of that expires on _____, 201__ unless sooner terminated or canceled as provided in this Agreement;

As used in this Agreement "Site" means the specific physical space within Hidden Meadows described on the attached map to this Agreement and made part of this Agreement that is allocated for the exclusive use of the Member and his/her household. The Site is supplied with electric, water and sewage system hook-up.

As used in this Agreement the word Cooperative shall mean and refer to the action or decision of the Board of Directors of the Cooperative except when it is otherwise specifically stated.

TO HAVE AND TO HOLD the Site unto the Member, his/her executor, administrator and authorized assigns, on the terms and conditions set forth in this Agreement and in the Certificate of Incorporation and By-laws and any Rules and Regulations of the Cooperative now or hereafter adopted by the Cooperative, from the date of this Agreement.

1.0 PAYMENTS TO COOPERATIVE

1.1 Occupancy Charges.

Beginning on the date indicated in this Agreement, the Member agrees to pay to the Cooperative a monthly sum referred to in this Agreement as Occupancy Charges, which are equal to one-twelfth of the Member's proportionate share of the total sum estimated to be needed by the Cooperative to meet the annual expenses of the Cooperative. This total sum will include but not be limited to the following items:

- 1.1.1 Operating expenses and cost of services furnished;
- 1.1.2 Necessary management and administration expenses;
- 1.1.3 Taxes and benefit or special assessments levied against Hidden Meadows or the Cooperative or any other imposition assessed and levied by a taxing authority which, if unpaid, constitutes a lien on the property of the Cooperative;
- 1.1.4 Fire and extended coverage insurance on the improvements owned by the Cooperative;
- 1.1.5 Cost of furnishing any water, garbage and trash collection, and other utilities or services if furnished by the Cooperative;
- 1.1.6 Payments to reserve and contingency funds;
- 1.1.7 Estimated costs of repairs, maintenance, and replacements of property to be made by the Cooperative;
- 1.1.8 Amount of principal, interest and other required payments on any indebtedness of the Cooperative including any loan made; and
- 1.1.9 Any other expenses of the Cooperative approved by the Board of Directors, including costs to operate, maintain, repair and improve the residential structure and commercial properties, if any, of the Cooperative; and operating deficiencies, if any, for prior periods.

The Board of Directors shall determine the amount of the total Occupancy Charges to be charged to the Members, including operating budget, capital budget resources less non-shareholder income, annually, but may do so more frequently, should circumstances so require. No Member shall be charged with more than his/her proportionate share of the Occupancy Charges so attributable to the Members as determined by the Board of Directors or its Managing Agent.

In its determination of "a member's proportionate share" of occupancy charges the Board of Directors shall apply the following standard: that portion of the Member's proportionate share of all expenditures attributable to the Member in Good Standing shall be determined by dividing said expenditures equally among all members, unless the terms of this Agreement specify otherwise.

The amount of the Occupancy Charges attributable to a Member in Good Standing required for payment on the principal of any mortgage of the Cooperative or any other form of indebtedness incurred for capital improvements shall be credited upon the books of the Cooperative as a capital contribution by said Member. Until further notice from the Cooperative, the Occupancy Charges for the Site shall be Three Hundred Thirty Dollars (\$330) (per/month).

The power and authority to determine and establish the Occupancy Charge and to require its payment shall be possessed only by the Board of Directors of the Cooperative elected by its stockholders and shall not pass to or be exercised by:

(a) Any creditor, receiver or trustee of the Cooperative or any representative of any creditor, receiver or trustee of the Cooperative.

(b) Any Board of Directors elected by any creditor, receiver or trustee or by the representative of any creditor, receiver or trustee.

1.2 When Payment of Occupancy Charges to Begin.

Upon acceptance of occupancy by a Member, said Member shall be obligated to pay Occupancy Charges for any unexpired balance of the month. Thereafter, a Member shall pay Occupancy Charges in advance on the first day of each month.

1.3 Late Charges.

The Member agrees to pay a Late Charge equivalent to five percent (5%) of that month's Occupancy Charge to the Cooperative for each month in which the Occupancy Charge or any duly approved Additional Charge has not been paid in full on or before the 10th day of that month. This Late Charge shall be in an amount not to exceed the maximum permitted by law. Unless waived by the Board of Directors, the Late Charge shall be paid in addition to all other sums which are due under the terms of this Agreement. The amount of the Late Charge shall be established annually by the Board of Directors at its annual meeting.

1.4 Additional Charges.

In addition to the Occupancy Charges payable by the Member as set forth above, the Member shall pay to the Cooperative by way of Additional Charges, as and when bills are presented for said Additional Charge by the Cooperative, any additional amounts which may become payable by the Member under the terms of this Agreement, whether or not denominated as Additional Charges, and in case of the failure on the part of the Member to pay the same, the Cooperative, at its option, may add the amount of that Additional Charge to the next installment of Occupancy Charges due under the terms of this Agreement or to any subsequent installment of Occupancy Charges due under the terms of this Agreement, and the same shall be deemed Additional Occupancy Charges and collectible as such.

1.5 Interest

If the Member fails to pay any Occupancy Charge within one month of the time when the same becomes due, the Member shall, at the option of the Cooperative, pay interest on that installment at the rate of nine (9%) percent per annum from the date when the installment shall have become due to the date of payment of that installment, and that interest, if so charged, shall be deemed an Additional Charge hereunder and collectible as such. The rate of interest may be changed annually by the Board of Directors.

1.6 Failure to Fix Charges

The failure of the Board of Directors to determine the Occupancy Charges for any year or portion thereof shall not be deemed a waiver or modification in any respect of the covenants and provisions hereof, or a release of the Member from the obligation to pay Occupancy Charges or any installment thereof, but the Occupancy Charges computed on the basis of the cash requirements as last determined for any year or portion thereof shall thereafter continue to be Occupancy Charges until a new determination of Occupancy Charges shall be made.

1.7 Obligation of Lender

Any party claiming a security interest or lien upon the manufactured home occupying a Member's Site shall have the same liability for the payment of Occupancy Charges as the Member. The Cooperative may require, as a condition of occupancy of the Site or the obtaining of a security interest or lien in a manufactured home, that the lender execute an agreement by which it agrees to pay any Occupancy Charges for the Site in the event of the default of the Member. Any default by the Member in the payment of its loan agreement with his/her lender shall be a default under this Agreement.

1.8 Method of Payment.

Members will pay Occupancy Charges, Late Charges and Additional Charges by check or money order. Charges are payable to the Corporation. Check or money order is to be delivered or sent to the Managing Agent or other agent at the address designated from time to time by the Board of Directors. The Board may impose an additional charge for checks returned for insufficient funds.

2.0 COVENANTS AND AGREEMENTS OF COOPERATIVE.

2.1 Quiet Enjoyment.

The Member, upon paying the Occupancy Charges and complying with the terms of this Agreement, shall peaceably hold and enjoy the Site during the full term of this Agreement, subject however, to any and all mortgages and underlying leases of the land, if any.

2.2 Management, Taxes, and Insurance.

The Cooperative shall provide necessary management, operation and administration of Hidden Meadows; pay or provide for the payment of all taxes or assessments levied against Hidden Meadows; procure and pay or provide for the payment of public liability insurance for events occurring upon the common areas as well as fire and casualty insurance and extended coverage and other insurance as the Cooperative deems advisable. The Cooperative will not, however, provide insurance on the Member's manufactured home, any personal property of the Member, or for acts for which the Member is liable which are committed at the Site.

2.3 Services.

The Cooperative shall maintain and manage Hidden Meadows as a residential park for manufactured homes. It shall maintain the water distribution system within Hidden Meadows, so that it provides an adequate and safe supply of water. The Cooperative shall maintain the subsurface waste-water septic disposal system (Park septic sewage system), and shall provide electrical connections to the local electric utility company, and shall be responsible for maintaining and repairing all such systems below ground level.

The Cooperative shall provide garbage and trash removal by private contractor except for items refused by such contractor for pick-up.

The Cooperative shall have no liability for any disruption of service or for its failure to provide such service. The Cooperative will be responsible for the maintenance of the street lighting system, common roadways including snow removal, paved parking lots and all common areas.

The Cooperative shall be responsible for lawn maintenance except for the area within a five foot (5 ft.) distance from a Member's manufactured home.

2.4 Repairs and Replacements.

The Cooperative agrees to make, at its own expense, all repairs, alterations and improvements required to the water distribution system to a hook-up at each Site; to the septic sewer system below ground level to the Site line; to any common parking areas and common area roadways within the boundaries of Hidden Meadows (excluding driveways and parking areas on individual Sites); to common grounds, and to commercial property, if any, owned by the Cooperative (to the extent any commercial tenant is not obligated to do so).

2.5 Tax Abatement; Senior Citizens and Veterans

If the Site is occupied by a senior citizen or veteran and as a result qualifies for a real estate exemption or abatement under Section 467, 458 or other provision of the Real Property Tax Law (RPTL), respectively, that Member must apply to have his/her Site separately assessed and to obtain the benefit of the exemption or abatement. The Cooperative will undertake reasonable efforts to reduce the Occupancy Charges assessed against such qualifying Member by a sum equivalent to any tax exemption or abatement, if the Site is separately assessed and proof of payment of the separate tax levy is presented to the Board.

3.0 COVENANTS AND AGREEMENTS OF MEMBER

3.1 Use of Site

3.1.1 Use as Residence. The Member shall not occupy or use a manufactured home upon the Site or permit the manufactured home or the Site or any part of it to be occupied or used for any purpose other than as a private residential dwelling, except that home-based businesses or any other ancillary use may be conducted with permission of the Board if permitted by the Zoning

Code of the Town of Bergen, either as of right or by permit in the areas zoned for manufactured homes. Regardless of the zoning ordinance or other local regulation, no business or trade may be carried on in the yard of Member (that is on the Site outside the manufactured home) or on other property of the Cooperative. This provision applies to the Member and the Member's household as described in the Member's application for Membership with the Cooperative or any subsequent modification filed by Member with the Cooperative.

Restrictions: To maintain the character of Hidden Meadows as an Adult Community, the Member agrees that only persons Fifty-Five (55) and older will be allowed to live at the demised premises, provided that the Cooperative may from time to time grant exemptions for a spouse of a person 55 or older so long as at least 80% of all Residents of the community are persons 55 or older and there is a permanent resident, who is 55 or older in every household. (Exception. In the event of a person in the household becoming sick, either physically or emotionally, the Member shall have the right for his/her children to live and care for said Member in the same household for a period not more than sixty (60) days and approved by the Cooperative in written form for permission based on the needs of the particular Member.

The Cooperative shall upon application for a home-based business, grant approval if the following conditions are met: (1) the name of the Corporation or the manufactured home is not used in the business address or advertisement, (2) the business will not materially burden cooperatively paid-for resources, (3) the business does not interfere with the rights of other Members and (4) does not attract customers to the Property; and (5) any necessary governmental permits are secured for such activity.

3.1.2 Guests. In no event shall a guest or an additional person occupy a manufactured home upon the Site, or intend to occupy said Site for thirty (30) days or more without registration of name and permanent address with the Managing Agent.

No guest may occupy a manufactured home upon a Site unless one or more of the Members are then in occupancy.

A Member may sublet a home to an additional occupant, only upon consent of the Board of Directors, and only where the Member continues to occupy the home.

The Cooperative may limit the number of occupants in a manufactured home.

3.2 Insurance.

3.2.1 Homeowners Insurance. Each Member shall maintain a homeowner's insurance policy on his/her manufactured home and a public liability insurance policy with a face amount of not less than \$100,000 for each personal injury. Proof of such insurance shall be provided to the Cooperative.

3.2.2 Insurance Rates. A Member shall not permit or suffer anything to be done or kept upon his/her Site at Hidden Meadows which will substantially increase the rate of insurance for the Cooperative. Each Member shall comply with all the requirements of the Board of Fire

Underwriters, insurance authorities, Board of Health and of all other governmental authorities with respect to his/her Site. If by any reason of the use of the Site by a Member, the rate of insurance on the real property, liability or improvements at Hidden Meadows is increased, and the Member has been notified to discontinue the use or that such use is or shall be the cause of an increase in premiums, and the Member refuses to discontinue such use, then said Member shall become personally liable for the additional insurance premiums as an Additional Charge. The Cooperative may also commence an action to enjoin the activity.

3.3 Member to Comply with all Corporate and Governmental Regulations.

Each Member covenants that he/she will preserve and promote the Cooperative ownership principles on which the Cooperative has been founded, abide by the Rules and Regulations of the Cooperative attached to and made part of this Agreement and any revisions or amendments to those Rules and Regulations and by his/her acts of cooperation with the Members bring about and maintain for himself/herself and co-Members a high standard in home and community conditions. The Cooperative may make any amendments to the Rules and Regulations by posting those revisions or amendments on the sign board of the Cooperative.

In addition, each Member agrees to comply with all laws, ordinances, rules and regulations with respect to the occupancy or use of the Site and manufactured home situated upon it including those pertaining to trash and garbage recycling.

3.4 Repairs, Maintenance.

Each Member agrees at his/her own expense to:

- 3.4.1 maintain the Site including all driveways and parking areas as well as all motor vehicles and manufactured homes situated upon it, in an attractive, orderly, safe and sanitary condition, consistent with the Rules and Regulations of the Cooperative (specifically, among other responsibilities, the Member shall maintain and repair all areas within a five (5) foot distance from his/her manufactured home);
- 3.4.2 maintain the Site and manufactured home situated upon the Site so as to provide an adequate hook-up for water, electrical and sewage services;
- 3.4.3 provide seasonal maintenance to the Site and driveway in a manner consistent with standards established by the Cooperative in its Rules and Regulations (specifically, the Member shall be responsible for snow removal from the driveway, and walkways on his/her Site);
- 3.4.4 maintain the manufactured home situated upon the Site in compliance with all governmental regulations; and
- 3.4.5 abide by all lawful directives from Board of Directors regarding the use and maintenance of the manufactured home and Site.

Each Member agrees that if he/she fails to make any repairs which are his/her responsibility under this paragraph, or fails to make such repairs in a manner satisfactory to the Cooperative within thirty (30) days after written demand, the Cooperative may make these repairs and charge the

Member with the costs of doing so as an Additional Charge.

3.5 Equipment and Appliances.

If, in the sole judgment of the Cooperative, any of the Member's equipment or appliances shall result in damage to Hidden Meadows or cause interruption of services provided by the Cooperative to its Members, or overloading, or damage to facilities maintained by the Cooperative for the supplying of water, electricity or other services to its Members, the Member shall immediately, on notice from the Cooperative, remedy the condition and, pending such remedy, shall cease using any appliance or equipment which may be, creating said condition. If necessary to preserve the services being provided to occupants, the Cooperative may, without notice, enter the Site and take such steps as it deems necessary to preserve such service. Any cost to correct such condition shall be an Additional Charge.

3.6 Rules, Regulations, and Requirements of Mortgages.

If any mortgage or other obligation of the Cooperative shall contain any provisions restricting the right of the Member to make changes or alterations to the Site, the Member shall, upon notice, comply with the requirements of such mortgage or obligation. Upon the Member's request, the Cooperative shall furnish the Member with copies of the applicable provision of each and every such mortgage or obligation.

3.7 Entry Upon Site.

Each Member agrees that the Cooperative and its agents and their authorized workmen shall be permitted to visit, examine, or enter onto the site to routinely inspect site for compliance with the terms of this Agreement, and to inspect the underside of the manufactured home upon Site for the purpose of inspecting the water, electrical and sewer hook-ups.

Each Member agrees that the Cooperative and its agents and their authorized workmen shall have the power and authority to correct and otherwise remedy any dangerous, unsafe, abusive or unsanitary condition upon the Site (except in an emergency, only when specifically authorized by an officer of the Cooperative) with respect to water, electrical or sewer systems and without in any manner affecting the obligations and covenants of the parties to this Agreement (that is, the respective obligations of Member and Cooperative for maintenance and repairs). No entry into a manufactured home without the permission of the owner may be made without the escort of a police officer except where emergency conditions (e.g. fire) do not permit delay.

3.8 Odors, Noises, Nuisances.

The Member agrees to not create any unreasonable noises or odors. The Member agrees not to commit or permit any nuisance at Hidden Meadows or participate in the commitment of any illegal act at Hidden Meadows.

3.9 Indemnification.

The Member agrees to hold the Cooperative harmless from all liability, loss, damage and expense arising from injury to person or property occasioned by the failure of the Member to comply with any provision of this Agreement or due to any act, default or omission of the Member or of any person residing in or visiting his/her Site, or by the Cooperative, when acting as agent for the Member as provided in this Agreement. This paragraph shall not apply to any loss or damage when the Cooperative is covered by insurance which provides for a waiver of subrogation against the Member (that is, the insurance company waives its right to sue the Member for any payment it makes to the Cooperative).

4.0 MEMBER'S RIGHTS: RESTRICTIONS AND CONDITIONS.

4.1 Occupancy.

The Site shall only be occupied by the Member, his/her family and his/her guests to the extent permitted by Section 3.1.2 of this Agreement.

4.2 Assignment.

4.2.1 The Member shall not transfer his/her stock in the Cooperative Corporation except in the manner provided in the By-Laws of the Cooperative Corporation. The Member further acknowledges that his/her occupancy rights are incidental to and merged with the Member's rights as a shareholder and none of those rights may be transferred, except as an incidence to the transfer of stock. The following steps must be observed to transfer stock:

4.2.1.1 All conditions included in the By-laws, and the written Cooperative Consent to Transfer, including the restricted re-sale value of shares in the Cooperative, shall be complied with; and

4.2.1.2 An instrument of assignment of a share shall be in a form approved by the Cooperative executed and acknowledged by the Signor shall be delivered by the Cooperative;

4.2.1.3 A new Occupancy Agreement executed and acknowledged by the assignee in a form prescribed and approved by the Cooperative, assuming and agreeing to be bound by all the covenants and conditions of this Agreement to be performed or complied with by the Member on and after the effective date of the assignment shall have been delivered to the Cooperative or, at the request of the Cooperative, the assignee shall have surrendered the assigned agreement and entered into a new agreement in the same form for the remainder of the term, in which case the Member's Occupancy Agreement shall be deemed canceled as of the effective date of the assignment; and

4.2.1.4 All shares of the Cooperative which accompany this Agreement shall have been transferred to the assignee; and

4.2.1.5 All sums due from the Member shall have been paid to the

Cooperative together with the sum to be fixed by the Cooperative to cover reasonable legal and other expenses of the Cooperative in connection with such assignment and transfer of shares.

4.2.2 Consents on Death. If the Member shall die, consent shall not be unreasonably withheld to an assignment of the Agreement to a financially responsible member of the Member's family or other named heir in a will. Such Member shall be subject to the same responsibilities and enjoy the same rights as any other Member. Failure of the estate of the decedent to pay any Occupancy or any Additional Charges due and payable for a period of one or more months shall constitute reasonable cause for refusal to consent to the assignment. Failure of the estate of the decedent Member to pay Occupancy or Additional Charges for three consecutive months shall authorize the Cooperative to declare the shares abandoned and it may terminate this Agreement.

If the Cooperative denies the transfer of membership to a named heir of a deceased member, such heir shall have the right to the net financial proceeds, after allowance for amounts due to the Cooperative and reasonable costs, including legal, associated with the transfer, if any, from the sale of such share to the Cooperative or to a third party. This provision shall not create any affirmative obligation on the part of the Cooperative.

4.2.3 Release of Member. If this Agreement shall be assigned in compliance with the provisions of this Agreement, the Member, as assignor, shall have no further liability for any of the covenants of this Agreement to be thereafter performed.

4.2.4 Further assignment. Regardless of any prior consent previously given, neither the Member nor anyone to whom the interests of the Member shall pass by law, shall be entitled to further assign this Agreement, or any part of it, except upon compliance with the requirements of this Agreement (Sections 4.2.1.1 - 4.2.1.5). Violation of the provisions of Section 4.2 by the Member shall constitute a default and breach of the terms of this Agreement.

4.2.5 Statement by Cooperative. If this Agreement is then in force and effect and the Member is not in default, the Cooperative will, upon request of the Member, deliver to an approved assignee a written statement that this Agreement remains on the date of such statement in force and effect; but no such statement shall be deemed an admission that there is no default under the Agreement.

4.3 Alterations, Additions.

The Member may not, without the written consent of the Cooperative, substitute a manufactured home for a board approved manufactured home; nor alter, improve or otherwise materially change the Site or other real property at Hidden Meadows; add accessory structures, e.g. sheds; nor alter the external dimensions of the manufactured home upon the Site without first obtaining the written consent of Cooperative to such substitution.

The performance by the Member of any work upon the Site or manufactured home situated upon the Site shall be in accordance with any applicable rules and regulations of the Cooperative and governmental agencies having jurisdiction over such matters. The Member shall not in any case install any appliances which will overload the existing electrical, water and sewer or other systems

servicing the Site.

On the expiration or termination of this Agreement, the Member may remove any improvements or fixtures made to the Site only upon written consent of the Cooperative; and any damage to the Site upon such removal shall be an Additional Charge owed by the Member to the Cooperative at the termination or expiration of this Agreement.

Any improvements or fixtures not removed by the Member on or before the expiration or termination of this Agreement, shall, at the option of the Cooperative be deemed abandoned and shall become the property of the Cooperative and may be disposed of by the Cooperative without liability or accountability to the Member.

4.4 Disputes: Payment of Occupancy Charges; Performance of Work

Payment of Charges. In the event a dispute shall arise as to any sum of money to be paid by the Member to the Cooperative under the provisions of this Agreement, the Member will pay the charges to the Cooperative upon the terms, and at the times provided in this Agreement, without any deduction on account of any set-off or claim which the Member may have against the Cooperative. If the Member shall fail to pay any Occupancy Charges, or Additional Charges when due, the Cooperative may impose Late Charges and interest, as provided in Paragraph 1.3 and 1.5. However, the Member shall have the right to make payment "under protest" and there shall survive the right on the part of the Member to institute an appeal proceeding to the Board of Directors or the appropriate committee of the Board of Directors as provided in Paragraph 6.2 of this Agreement for the recovery of such sum or any part of it, as may have been paid by Member under protest.

Performance of Work. If at any time a dispute shall arise between the Cooperative and Member as to any work to be undertaken by the Member related to maintenance or repairs to his/her Site, the Member shall be obligated to perform the work and pay the cost of it "under protest". There shall survive, on the part of the Member, the right to institute an appeal to the Board of Directors or the appropriate committee of the Board of Directors for the recovery of the cost of such work, and if it shall be decided that there was no obligation on the part of the Member to perform the work or any part of it, the Member shall be entitled to recover the cost of the work done or the cost of so much of it as the Member was not required to perform under the provisions of this Agreement.

4.5 Inspection of Books of Account.

The Cooperative shall keep full and correct books of account at its principal office or at such other place as the Directors may from time to time determine, and the same shall be open, during all designated office hours or with advance appointment, to inspection by the Member or a representative of the Member.

The Cooperative shall deliver to the Member within a reasonable time after the end of each fiscal year an annual report of corporate financial affairs, including a balance sheet and a statement of income and expenses, prepared and signed by a certified public accountant independent of the Cooperative.

4.6. Option to Renew Occupancy Agreement.

A Member not in default of this Agreement, at the time of expiration (irrespective of whether notice has been provided) has the right to renew this Agreement upon the expiration date of this current Agreement for a renewal term of _____ () years, provided the Member is willing to execute the form of Occupancy Agreement then in effect.

5.0 POWER/AUTHORITY OF COOPERATIVE: RESTRICTIONS and CONDITIONS.

5.1 Charge for Repairs Member Obligated to Make.

If the Member shall fail for thirty (30) days after notice to make repairs or to otherwise undertake work required to the Site or manufactured home upon it, as required by this Agreement or shall fail to remedy a condition which has become objectionable to the Cooperative, upon notice to the Member the Cooperative may make such repairs, or remove such objectionable condition, or perform such act, without liability to the Cooperative; provided, that if the condition, as determined by the Cooperative, requires prompt action, notice of less than thirty (30) days or, in case of an emergency, no notice need be given by the Cooperative to the Member. The Cooperative shall be entitled to recover from the Member all expenses reasonably incurred or for which it has contracted. Such expenses are payable by the Member as an Additional Charge.

5.2 Reimbursement of Cooperative Expenses.

If the Member shall at any time be in default under this Agreement and the Cooperative shall incur any expense (whether paid or not) in performing acts which the Member is required to perform, or in instituting any proceeding based on such default, or defending, any proceeding brought by the Member, the expense to the Cooperative, including reasonable attorney's fees and disbursements, may be charged by the Cooperative to the Member as an Additional Charge, unless the Member is the prevailing party.

5.3 Abandonment of Site.

If a vote of a majority of the members of the Board of Directors finds substantial reason to abandon any Site for one or more of the following reasons, including, but not limited to: (i) Site is unsafe or unfit for use as a Site, e.g. flooding; and (ii) expansion or alteration of Hidden Meadows requires relocation or re-subdivision of the Site, and (iii) the costs of rehabilitation of the Site are in excess of a reasonable return obtainable from the portion of the Occupancy Charges attributable to the Site, then the Member must abandon the Site. The Member shall be relocated to another Site if one is available.

Compensation for Abandonment of Site. In any such situation, the Cooperative is obligated to pay the reasonable costs incurred in the disconnect, transfer and reconnect of the manufactured home to another Site within Hidden Meadows if a vacant Site is available. If a Site is not available within Hidden Meadows, then the Cooperative is obligated to pay the actual, but not more than the reasonable costs, incurred to disconnect, transfer and re-connect the manufactured home to a new Site outside Hidden Meadows. If the Site may not legally be transferred, then the Cooperative shall

pay the Member the fair market value for the manufactured home as determined by an independent appraiser mutually chosen by the Member and the Cooperative. The Member is entitled to the transfer of his interest in this Agreement and his/her Share in the Cooperative in accordance with the terms of Paragraphs 8.4 and 8.5 of this Agreement.

6.0 MUTUAL AGREEMENTS BETWEEN COOPERATIVE AND MEMBER.

6.1 Damage to Site.

In the event of loss or damage to the Site or any other property owned by the Cooperative by flooding, fire or other cause attributable to the actions or fault of the Member, Occupancy Charges shall not be abated until and unless this Agreement is terminated or canceled.

6.2 Damage to Hidden Meadows; Expiration of Agreement.

If the Cooperative shall determine that Hidden Meadows or any portion thereof is so damaged by storm, fire, flood or other cause that it cannot be repaired within a reasonable time after the loss shall have been finally adjusted with the insurance carrier, or the destruction or damage was caused by a hazard which is not covered under the insurance policies of the Cooperative, and if in such case two-thirds (2/3) or sixty-seven percent (67%) of the Members at a meeting duly called for the purpose shall vote not to repair, restore or rebuild, or if funds cannot be obtained for such undertaking, then upon the giving of notice pursuant to Paragraph 8.3 of this Agreement, this Occupancy Agreement and all other occupancy agreements and all right, title and interest of the parties under such agreements affected by such casualty and damage and the tenancies thereby created, shall thereupon wholly cease and expire and Occupancy Charges shall be paid to the date of such destruction or damage.

6.3 Waiver of Subrogation.

In all insurance policies it carries, the Cooperative agrees to use its best efforts to obtain a provision waiving the right of subrogation against its Members (explanation: the insurance company waives its right to sue or proceed against a Member to recover any monetary proceeds the insurance company has paid to the Cooperative for an injury or damage suffered); and, to the extent that any loss of damage is covered by the Cooperative by any insurance policy which contains such waiver of subrogation, the Cooperative releases the Member from any liability with respect to such loss or damage. In the event that the Member suffers loss or damage for which the Cooperative would be liable, and the Member carries insurance which covers such loss or damage and such insurance policy or policies contain a waiver of subrogation against the Cooperative, then in such event the Member releases Cooperative from any liability with respect to such loss or damage.

6.4 Appeal to Board of Directors.

If the Member receives a demand from the Cooperative to pay a certain sum as Additional Charges, and the Member pays the sum demanded "under protest", the Member may give written notice to the Board of Directors that he/she intends to exercise his/her right to appear before the Board of Directors to present his/her position.

If the Member receives a demand from the Cooperative that certain repairs be made at the expense of the Member, and the Member makes the repairs "under protest", the Member may give notice to Board of Directors that he/she intends to exercise right to appear before Board of Directors to present his/her position. upon receipt of written notice from Member to exercise his/her appeal rights as described above, the Board shall arrange for an appearance of the Member at either a special or regular meeting within ten (10) days of notice received from the Member.

The decision of the Board shall become binding and may not be further appealed by the Member.

7.0 DEFAULT AND BREACH OF AGREEMENT BY MEMBER.

7.1 Nonpayment of Charges.

The following events shall separately and independently constitute a breach and default of the terms of this Occupancy Agreement by the Member.

7.1.1 Nonpayment of Occupancy Charges, Additional Charges, Late Charges, or interest, or any installment thereof under the provisions of this Agreement, on any day on which said payment is due, and such nonpayment continues for a period of ten (10) days, or

7.1.2 written notice from the Cooperative to the Member of nonpayment of charges and a demand for full payment within a period of not less than ten (10) days, or

7.1.3 failure to make payment of amounts due under this Agreement within the time period prescribed for payment in Section 1.0 on three or more occasions within a twelve-month period.

7.2 Damage to Site/Bad Neighbor.

7.2.1 Actions or inactions of the Member that create an immediate danger of substantial damage to the physical well-being or preservation of his/her Site or to Hidden Meadows; or the manufactured home of the Member is in violation of some federal, state, or local law or ordinance which may be deemed detrimental to the safety and welfare of the other persons residing at Hidden Meadows; or

7.2.2 repeated action or inactions of the Member that substantially violate the rights of any other Member or occupant of a Site to quiet enjoyment of his/her Site or which causes annoyance, inconvenience, discomfort or damage to others, or

7.2.3 the Site or manufactured home of the Member are used or occupied as a bawdy house, or house of prostitution or for any other illegal activity, trade or business.

7.2.4 before the Cooperative may declare the Member in default under Section 7.2, it must first provide the Member with an opportunity to appear before the Board at a specific meeting

to offer an explanation for the conduct it deems to form a basis for termination of this Agreement.

7.3 Other Defaults and Breaches of Agreement.

7.3.1 The occurrence of any of the following:

7.3.1.1 if the Member ceases to be the owner of the Share which accompanies this Agreement, or if shares of stock of this Agreement shall pass or be assigned to any one who is not then the owner of all of said share; or

7.3.1.2 if the Member attempts to sublet, transfer or assign this Agreement or the right to occupy a Site in a manner inconsistent with the provisions of this Agreement or the by-laws of the Cooperative;

7.3.1.3 if the Member permits any person not authorized to occupy the Site or manufactured home situated upon site for a period of thirty (30) days or more or if the Member discontinues use of the Site as his or her primary or seasonal residence, Unauthorized occupancy of a Site by a non-Member during the absence of occupancy by a Member for a period in excess of thirty (30) days shall be presumptive evidence of such discontinuance;

7.3.1.4 if during the application process for Membership in the Cooperative, the Member intentionally misstated information regarding his/her financial status, character, history or any other pertinent information which the Cooperative reasonably relied upon in making its decision to offer the applicant membership in Cooperative;

7.3.1.5 if any rights in the Cooperative owned by the Member are duly levied upon and sold under process of any court;

7.3.1.6 if the Member fails to make repairs and undertake maintenance as provided for in Paragraphs 3.4 and 6.1; or

7.3.1.7 if the Member fails to substantially comply with the rules and regulations of Hidden Meadows or any other agreement, covenant, or condition of the Agreement not otherwise specifically addressed in Section 7.3.

7.3.2 The Cooperative delivers written notice to the Member which describes the nature of the breach, includes a demand for a cure of the breach within ten (10) days and states the specific action or events that will satisfy the Cooperative as a cure for such breach.

7.3.3 The passage of ten (10) days from date of delivery of such written notice and failure within such time to cure the breach in the manner specified in the notice.

7.4 Waiver of Redemption Rights

The Member as lessee waives all rights to redeem under section 761 of the Real Property Actions and Proceedings Law of the State of New York or any other provision of any law. [By this

provision the Member gives up, the right (under certain circumstances) to pay all unpaid charges due to the Cooperative and thereby reinstate his/her rights under the terms of this Agreement after a warrant of eviction has been issued and within one year of the date a judgment of eviction has been entered against the Member for nonpayment of occupancy charges.]

8.0 TERMINATION OF OCCUPANCY AGREEMENT

8.1 Remedy of Cooperative Upon Default and Breach by Member.

8.1.1 Upon the Member's default and breach of this Agreement as described above in Section 7.0, this Agreement shall expire on a date specified in notice given in Section 7.3.2, and all right, title and interest of the Member under this Agreement shall then come to an end on date stated in notice, and the Member shall as of such date, completely and fully surrender possession of the Site to the Cooperative.

8.1.2 Upon the Member's failure to vacate possession of the Site, upon termination of his/her right of occupancy the Cooperative shall have right to enforce its right of possession and to obtain a judgment for all unpaid charges and obligations as well as for reasonable use and occupancy following the termination of this Agreement, said use and occupancy charges to be the same as provided in Section 1.0., by summary proceedings or other suitable legal methods including nonjudicial methods.

8.1.3 In the event the Cooperative resumes possession of the Site because of default by the Member, this Agreement shall be terminated and all rights and obligations of the Member shall expire as of date the Member vacates the site except as stated in 8.5.

8.1.4 Upon the Member's default and breach, the Cooperative may also elect to bring suit against the Member for money damages.

8.2 Assignment of Shares of Stock.

Upon the Member's assignment of a share of stock in the Cooperative in accordance with the provision of the by-laws of the Cooperative, and any relevant provisions of this Agreement, this Agreement shall terminate. Upon the reversion of the shares owned by the Member to the Cooperative, this Agreement shall also terminate.

8.3 Termination of All Occupancy Agreements.

All Occupancy Agreements, including this Agreement, shall be terminated upon any of the following events:

8.3.1 If at any time the Cooperative shall determine upon the affirmative vote of two-thirds (67%) of the entire Membership of its then Members to terminate all occupancy agreements;

8.3.2 If a substantial portion of Hidden Meadows shall be destroyed or damaged and

the Members shall decide by an affirmative vote of two-thirds (67%) of the entire Membership not to repair or rebuild as provided in 6.2 of this Agreement; or

8.3.3 If at any time Hidden Meadows or a substantial portion of it shall be taken by eminent domain proceedings.

8.4 Obligations of Member upon Termination.

Upon termination, the Member shall surrender to the Cooperative his/her share certificate in the Cooperative allocated to his/her Site, and possession of the Site; Member shall also pay all Occupancy Charges, Late Charges, and Additional Charges (including any legal fees and costs reasonably incurred in the termination of this Agreement) due or accrued and perform all covenants and agreements of the Member up to the date of termination or date possession is surrendered whichever occurs later.

8.5 Transfer Value or Recoupment Payment to Member at Termination.

8.5.1 Upon termination of occupancy the Member may be entitled to a recoupment payment which shall be calculated as follows:

8.5.1.1 The sum of: (i) the purchase price of the Member's share of stock, as paid by the Member as shown on the books of the Corporation and (ii) a sum which represents the value, as determined by the Board of Directors, of any improvements installed at the expense of the Member with approval of the Board of Directors; and (iii) the Member's proportionate share of the aggregate amortization (payment of principal) paid by the Cooperative on mortgages on the Property at Hidden Meadows as determined by the Board of Directors [Such proportionate share shall be based upon actual payments made by the Member and the Cooperative.

8.5.1.2 LESS The sum of: (1) any Occupancy Charges, Late Charges, Additional Charges due and owing to Cooperative by the Member, (ii) the cost to the Cooperative to enforce its right to possession, including reasonable attorneys' fees and legal costs, (iii) the reasonable and full cost of the Cooperative to repair and restore the Site upon the Member's surrender of possession for the purpose of preparing it for its next occupant,

8.5.3 There shall be an accounting by the Cooperative to the Member upon the earliest date possible following notice of termination. The net sum shall either be due and payable by the Member to the Cooperative, or by the Cooperative to the Member.

8.5.4 The Member waives trial by jury in any action, proceeding or counter claim brought by either of the parties against the other on any matter arising out of or related to this Occupancy Agreement.

8.5.5 Notwithstanding any other provisions of Section 8.5, nothing shall require Cooperative to enforce its right to repossess the Site of the Member in default.

8.6 Cancellation of Occupancy Agreement by Member.

8.6.1 Written notice of cancellation must be given by the Member at least ninety days prior to the effective date of cancellation. With the notice the Member must deposit with the Cooperative (i) the Member's original copy of this Agreement, (ii) the Member's original share certificate, and (iii) a list of improvements and fixtures the Member claims the right and intention to remove in accordance with Paragraph 4.3 of this Agreement that are at the Site.

8.6.2 On or before the effective date of the cancellation, the Member must have removed the items referred to in 8.6.1 above, have paid all charges to the effective date of the cancellation, and vacated the Site, leaving it in good condition and repair. Any property not removed by the date will remain the property of the Cooperative.

8.6.3 Upon completion of all the requirements in 8.6.1. and 8.6.2 by Member this Agreement shall be canceled and all rights, duties and obligations of the parties shall cease.

9.0 MISCELLANEOUS PROVISIONS

9.1 Non-Waiver of Remedies.

Failure by the Cooperative to avail itself of any remedy given under this Agreement shall not waive or destroy any right of the Cooperative to avail itself of remedies for any similar or other breach or default by the Member.

9.2 Changes in Terms and Conditions of Shareholders and Occupancy Agreement.

Each Shareholder and Occupancy Agreement shall be in the form of this Agreement unless a variation of any Agreement is authorized by at least a two-thirds (67%) of the Board of Directors. Such changes shall be binding on all Members, except that the proportionate share of Occupancy Charge or additional Charges payable by the Member may not be increased nor may his/her right to cancel the Agreement under the conditions set forth in Paragraph 6.5 be eliminated or impaired without his/her express consent. Approval by the Member as provided for in this paragraph shall be evidenced by written consent or by affirmative vote taken at meeting called for such purpose.

9.3 To Whom Covenants Apply.

The references in this Agreement to the Cooperative shall be deemed to include its authorized agents and representatives, its successors and assigns, and the references herein to the Member or to a shareholder of the Cooperative shall be deemed to include the executors, administrators, legal representatives, legatees, distributees and assignees of the Member or of such shareholder; and the covenants herein contained shall apply to, bind and inure to the benefit of the Cooperative and its successors and assigns, and the Member and the executors and administrators, legal representatives, legatees, distributees and assigns of the Member, except as stated in this Agreement.

9.4 Waivers.

The failure of the Cooperative to insist, in any instance, upon a strict performance of any of the provisions of this Agreement, or to exercise any right or option herein contained in this Agreement, or to serve any notice, to institute any action or proceeding, shall not be construed as a waiver, or a relinquishment for the future of any such provisions, options or rights, but such provision, option or right shall continue and remain in full force and effect. The receipt by the Cooperative of Occupancy Charges, with knowledge of the breach of any covenant of this Agreement, shall not be deemed a waiver of such breach, and no waiver by the Cooperative of any provision of this Agreement shall be deemed to have been made unless in a writing expressly approved by the Board of Directors or its designee.

9.5 Notices.

Whenever any Bylaw of the Cooperative, any law, or this Agreement requires notice to be given to either party to this Agreement, any notice by the Cooperative to the Member shall be deemed to have been duly given, and any demand by the Cooperative upon the Member shall be deemed to have been duly made, if the same is delivered to the Member in person or by mail addressed to mail box number provided by Cooperative; and any notice or demand by Member to the Cooperative shall be deemed to have been duly given if delivered to the agent or officers designated from time to time, for receipt of such notice as posted on the sign board of the Cooperative Corporation.

9.6 Mortgage Subordination Clause.

This Agreement is and shall be subject and subordinate to any mortgages now or hereafter secured against the real property owned by the Cooperative and to any and all extensions, modifications, consolidations, renewals and replacements of them. This clause shall be self-operative and no further instrument of subordination shall be required by any mortgagees. In confirmation of such subordination the Member shall at any time, on demand, execute any instruments that may be required by any mortgagee (holder of mortgage), or by the Cooperative, for the purpose of acknowledging that this Agreement is subordinate to the lien of any such mortgage or mortgages. The duly elected officers of the Cooperative are and each of them is hereby irrevocably appointed the attorney-in-fact and agent of the Member to execute the same upon such demand, and the Member hereby ratifies any such instrument hereafter executed by virtue of the power of attorney given.

9.7 Member More Than One Person.

Member, as used in this Agreement, means the adult person or persons who sign it. If more than one person is named as Member in this Agreement, the Cooperative may require the signatures of all such persons in connection with any notice to be given or action to be taken by the Member under this Agreement. Each person named as Member shall be jointly and severally liable for all the Member's obligations hereunder. Any notice by the Cooperative to any persons named as Member shall be sufficient, and shall have the same force and effect, as though given to all persons named as Member.

9.8 Effect of Partial Invalidity.

If any clause or provision contained in this Agreement shall be adjudged invalid, the same shall not affect the validity of any other clause or provision of this lease, or constitute any cause of action in favor of either party as against the other.

9.9 Oral Representations not Binding.

No representations other than those contained in this Agreement and in the Certificate of Incorporation and the By-laws of the Cooperative shall be binding upon the Cooperative.

9.10 Relationship of Partner, Waiver of Trial by Jury, & Counterclaim Agreement.

For the purposes of enforcing the provisions of this Agreement, the relationship of the Cooperative and the Member shall be deemed to be that of Landlord and Tenant. The Cooperative as Landlord shall be entitled, at its option, to exercise those rights accruing to a Landlord under Article 7 of the New York Real Property Actions and Procedure Law.

The respective parties to this Agreement shall and do waive trial by jury in any action, proceeding, summary proceeding or counterclaim brought by either of the parties against the other on any matters whatsoever arising out of or in any way connected with this Agreement or use and occupancy of the Site. The Member further waives any right to assert a counterclaim except to the extent said counterclaim arises out of an obligation of the Cooperative created by this Agreement.

9.11 Rules and Regulations

The Board of Directors may from time to time adopt, amend and revise the rules and regulations governing conduct within Hidden Meadows, which rules and regulations shall apply to both members and non-members. Such rules and regulations, as attached to this Agreement and as subsequently revised or amended, shall be construed as additional obligations of this Agreement.

ADDENDUM. The attached Rules and Regulations are incorporated into and made a part of this Agreement.

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

HIDDEN MEADOWS COOPERATIVE CORPORATION

BY: _____
(Title)

(Member)

(Member)