

This Share Subscription and Housing Agreement is Made in Duplicate

BETWEEN:

Davidson Creek Housing Co-operative Ltd., a body corporate and politic incorporated under the *Co-operatives Act*, S.A. 2001, Chapter c-28.1, as amended and having its head office in the hamlet of Sherwood Park, in the Province of Alberta.

referred to hereinafter as “the Cooperative”

and

_____ (list all members)

referred to hereinafter as “the Member”

1. The Member wishes to occupy a Home owned by the Co-operative and hereby subscribes for forty Class A Shares (“the Shares”) in the capital stock of the Co-operative at a total purchase price of one thousand dollars (\$1,000.00) which is either:
 - i. delivered to the Co-operative with this Agreement as a lump sum of nine hundred and fifty dollars (\$950.00), or
 - ii. delivered in part to the Co-operative with this Agreement together with an agreed to payment schedule attached to this Agreement.

The Member hereby acknowledges that a fully paid Share Capital Account is a continuing condition of Membership in the Co-operative and failure to maintain a Share Capital Account in good standing shall be deemed a breach of the terms of Membership and grounds for termination by the Board.

2. The Member acknowledges having received from the Co-operative:
 - i. a copy of the Articles of Incorporation (“Articles”);
 - ii. a copy of the Bylaws of the Co-operative (“Bylaws”);
3. The Member also acknowledges that the Co-operative has provided the Member with an overview of the Articles and Bylaws;

AND the Member further agrees to be bound by all the provisions contained within the Articles and Bylaws and in particular the Member acknowledges that the Bylaws confirm and contain restrictions on the use and lease of the Home as that term is employed in the Bylaws.
4. The Member further agrees to be an active participant in the management and operations of the Co-operative to better enable the Co-operative to achieve its purposes and objectives as set forth in the Articles.
5. The Member shall preserve and promote cooperative principles and shall observe and perform the conditions of Membership contained in the Articles, Bylaws and the various Policies of the Co-operative. The Member shall observe and is responsible for ensuring that their family, agents, employees, visitors, guests, non-member residents, lessees or anyone in law for whom the Member is responsible observe if and as allowed, any and all Policies now or hereafter established by the Co-operative.
6. The Member acknowledges the presence of a provision in the Bylaws requiring the Member who intends to withdraw from membership to deliver a written notice to that effect to the Co-operative two full calendar months before the first day of the month that the Member will vacate the Home.
7. An application to withdraw from Joint Membership in the Co-operative must be signed by all persons comprising the Joint Membership.

8. The Member has the right to enjoy sole use and benefit of the Home at unit # _____, 156 Darlington Drive, as his/her residence (hereinafter referred to as the right of occupancy) and the use of parking stall(s) as assigned and may enjoy in common with other Members, the use of any and all community property and facilities of the Co-operative. The right of occupancy starts this _____ day of _____, 20_____, and continues until terminated as set out in the Bylaws of the Co-operative.

9. Commencing the _____ day of _____, 20_____, the Member agrees to pay the Co-operative a Monthly Housing Charge of \$ _____. This Monthly Housing Charge may be amended from time to time by the Co-operative in accordance with its Bylaws.

10. The covenants and representations contained herein, except as immediately hereinafter provided, shall continue in force until the Shares are purchased by the Co-operative in accordance with the Act and Bylaws; however, the Member's obligations with regard to any debt owed to the Co-operative shall be continuing obligations which shall survive the termination of Membership and the re-purchase of Shares.

IT IS EXPRESSLY UNDERSTOOD THAT when more than one person signs this Agreement, all persons who sign are jointly and severally responsible for meeting the financial terms of this AGREEMENT and each person signing is solely responsible for meeting all other obligations herein imposed.

This AGREEMENT is executed by the Member signing and the Co-operative affixing its corporate seal, duly attested by the hand of the proper signatory in that behalf.

DATED at Sherwood Park, Alberta this _____ day of _____, 20_____.

Witness

Member

Witness

Member

DATED at Sherwood Park, Alberta this _____ day of _____, 20_____.

Davidson Creek Housing Co-operative Ltd.

Per: _____
Signature

Position

Per: _____
Signature

Position