

CARDIFF HOUSING CO-OPERATIVE INC.

BY-LAW NO. 11

ARREARS BY-LAW

Passed by the Board: April 28, 1986

Confirmed by the Members: May 13, 1986

CARDIFF HOUSING CO-OPERATIVE INC.

BY-LAW NO. 11

ARREARS BY-LAW

ARTICLE 1

General

- 1.01 The Co-op provides housing for its members at cost. It is the responsibility of members to pay their fair share of the costs promptly, as charges become due.
- 1.02 The Co-op's Manager (or such other person or committee as the Board may appoint) shall deal with arrears cases by administering this Arrears By-law and, where necessary, by referring arrears cases to the Board.

ARTICLE 2

Payment and Charges

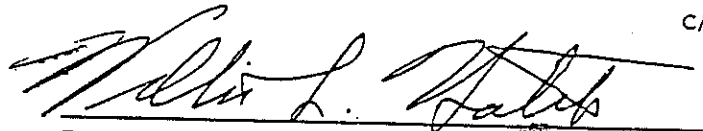
- 2.01 Cheques for payment of housing and parking charges and installments of any other amount owing to the Co-op should be delivered to the Co-op Office by the 25th of the month preceding the month to which the charges apply. Cheques should be post-dated to the first day of the month following.
- 2.02 Payment shall be considered late if not received by 11:00 a.m. on the first day of the month. Members are encouraged to leave up to twelve post-dated cheques at a time with the Office.
- 2.03 Payments must be made by cheque or money order. The Co-op is not set up to handle cash.
- 2.04 Any amounts owed to the Co-op that have not been received when due will be considered arrears.
- 2.05 Payments not received on time by the Co-op are subject to a late payment charge of \$10.00 for each month that the member is in arrears and has not signed a repayment agreement with the Co-op. This charge will be levied at the time that the reminder is sent out. A member may request that the charge be waived by submitting a letter outlining the reason for late payment to the Manager or committee responsible for administering this By-law. Such a request will only be considered if the member has notified the Office in writing that the payment will be late in advance of the date it was due.
- 2.06 Except as provided in 2.07, if a member's cheque to the Co-op is returned N.S.F. by the bank or credit union, the member will be required to pay a service charge equal to the amount charged to the Co-op. In addition, the member will be considered to be in arrears and shall be liable for late payment charges until such time as full payment has been made.

- 2.07 If a member's cheque is returned N.S.F. because of a bank or credit union error and the member is able to verify to the Co-op's satisfaction that he or she was not at fault, the late payment fine will be waived.
- 2.08 If a member's cheque is returned N.S.F. more than once in a year and the member is considered by the Co-op to have been at fault, the Manager or committee responsible for administering this By-law may require that member to make all subsequent payments to the Co-op by certified cheque or money order.
- 2.09 The Board may terminate a member's right to occupy a unit in the Co-op in accordance with the Co-op's Occupancy By-law if the member is in default of or has been repeatedly late in payment of monthly charges or other charges payable under the articles or by-laws of the Co-op.

PASSED by the Board of Directors and sealed with the corporate seal of the Co-op this 28th day of April, 1986.



Secretary



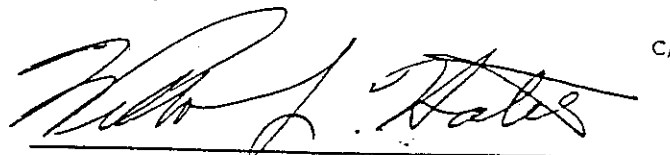
c/s

President

CONFIRMED by at least two-thirds of the votes cast at a general members' meeting this 13th day of May, 1986.



Secretary



c/s

President