

**THIS SHARE SUBSCRIPTION AND HOUSING AGREEMENT
IS MADE IN DUPLICATE**

BETWEEN:

[insert the full name of the Housing Cooperative]

a body corporate incorporated under the *Cooperatives Act*, S.A. 2001, c. c-28.1,
as amended and having its head office in the City of Edmonton, in the Province of Alberta.
(referred to hereinafter as the "Cooperative")

- and -

(hereinafter called the "Member") (list all members)

1. The Member wishes to occupy a Housing Unit owned by the Cooperative and hereby subscribes for _____ Class A Shares (at \$_____ per Share) (the "Shares") in the capital stock of the Cooperative at a total purchase price of _____ dollars (\$_____) which is either:
 - (a) delivered to the Cooperative with this Agreement; or
 - (b) delivered in part to the Cooperative with this Agreement together with an agreed to payment schedule attached to this Agreement.
2. The Member represents and warrants that the funds required to pay for the share capital referred to in paragraph 1 above, and the funds required to pay the Monthly Housing Charge referred to in paragraph 11 below is to be paid by the Member's Sponsor (the "Sponsor") named below for a period not exceeding one year. The Member acknowledges and agrees that the Member will be responsible for paying these amounts if, for any reason, the Sponsor fails to do so. The Member consents to the release by the Cooperative to the Sponsor of all information requested by the Sponsor from the Cooperative with respect to the Member, including information which would otherwise be confidential or protected by Alberta or federal privacy legislation. Further, the Member hereby authorizes and directs the Sponsor to pay the share capital and the Monthly Housing Charge referred to in this paragraph, directly to the Cooperative.
3. The Member hereby acknowledges that a fully paid Share Capital Account is a continuing condition of Membership in the Cooperative 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.
4. The Member acknowledges having received from the Cooperative:
 - (a) A copy of the Articles of Incorporation (the "Articles");
 - (b) A copy of the Bylaws of the Cooperative (the "Bylaws").
5. The Member further agrees to be bound by all the provisions of the Articles and Bylaws and in particular the Member acknowledges that the Bylaws contain restrictions on the use of the Housing Unit and prohibit the lease of the Housing Unit.
6. The Member further agrees to be an active participant in the management and operations of the Cooperative to better enable the Cooperative to achieve its purposes and objects as set forth in the Articles, Bylaws and the Cooperative's Policies.

7. 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 Cooperative. 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 Cooperative.
8. 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 Cooperative two full calendar months before the first day of the month that the Member will vacate the Housing Unit.
9. If the shares are held jointly, an application to withdraw from Joint Membership in the Cooperative must be signed by all persons comprising the Joint Membership.
10. The Member has the right to enjoy sole use and benefit of the Housing Unit _____ (unit number) as his/her residence (herein referred to as the right of occupancy) and the use of parking stall # _____ and stall # _____ (if more than one stall) and may enjoy in common with other Members, the use of any and all community property and facilities of the Cooperative. The right of occupancy starts this ____ day of _____, 20__, and continues until terminated as set out in the Bylaws of the Cooperative.
11. Commencing the ____ day of _____, 20__, the Member agrees to pay to the Cooperative a Monthly Housing Charge of \$ _____, plus a charge of \$ _____ to cover the following items: _____ (specify parking, storage, etc.). This Monthly Housing Charge may be amended from time to time by the Cooperative in accordance with its Bylaws.
12. The covenants and representations contained herein, except as immediately hereinafter provided, shall continue in force until the Shares are purchased by the Cooperative in accordance with the Act and Bylaws; however, the Member's obligations with regard to any debt owed to the Cooperative shall be continuing obligations which shall survive the termination of Membership and the re-purchase of Shares.
13. The Member acknowledges and agrees that the Member has read this Agreement and that the Member understands and agrees to the terms of this Agreement. If the Member does not read or comprehend the written English language, the Member understands and agrees that a translator will be made available to the Member who speaks the Member's language, and that the translator will read this Agreement in the Member's language, and will ensure that the Member understands this Agreement as well as the Cooperative's Articles of Incorporation and Bylaws, before the Member signs this Agreement.

[Insert translation of this clause only in the Member's native language, if it is suspected that the Member does not fully comprehend written English].

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 an authorized representative of the Cooperative signing this Agreement.

DATED at Edmonton, Alberta, this ____ day of _____, 20__.

Witness

Member

Witness

Member

[insert name of Cooperative]

Per: _____

Per: _____

SPONSOR'S AUTHORIZED REPRESENTATIVE:

Per: _____

TRANSLATOR'S CERTIFICATE

I, _____, of _____, in the Province of Alberta, hereby certify, represent and warrant that I have provided the above named Member(s) with an accurate translation of the terms of this Agreement, as well as the terms of the Cooperative's Articles of Association and the Cooperative's Bylaws. I did so before they signed this Agreement. I am satisfied from discussions with them that they fully understand and agree to the terms of this Agreement, as well as the Cooperative's Articles of Incorporation and Bylaws.

Dated at the City of Edmonton, in the Province of Alberta, this ____ day of _____, 20__.

Translator's signature

ACKNOWLEDGEMENT AND AGREEMENT OF SPONSOR

The undersigned Sponsor for the above Member hereby acknowledges that it is directly and primarily liable for the payment of the share capital and the Monthly Housing Charge payable by the Member named in the above Agreement and that these amounts will be paid by the Sponsor to the Cooperative when due.

Further, the Sponsor hereby fully indemnifies and agrees to hold harmless the Cooperative from any loss or damages sustained by the non-payment of the share capital or the Monthly Housing Charge referred to above, including the Cooperative's legal costs on a solicitor and client basis.

Dated at _____, in the Province of _____, this ____ day of _____, 20__.

[insert full name of Sponsor]

Per: _____
Printed name and position of Sponsor
or Sponsor's authorized
representative:
