

## **Some Basics of Co-op Life**

**As a member of Ridge Side, you have the right to occupy a particular unit in the co-op and to use one parking space and approximately one/ninth of the common area of the co-op's property.**

**Each member is responsible for:**

- **paying the monthly carrying charges on time;**
- **paying the downpayment loan payments on time, if you have such a loan with the co-op;**
- **attending the annual meeting;**
- **attending the monthly board of directors' meetings;**
- **attending special meetings of the board of directors which may be called for various purposes, such as to interview potential new members, etc.;**
- **putting in an agreed-upon number of hours of work monthly toward the co-op's maintenance (currently the requirement is at least five hours per month);**
- **preventing damage to co-op property;**
- **watching out for the interests of the co-op.**

**As a member, you are obligated to abide by the co-op's Articles of Association, Bylaws, Occupancy & Membership Agreement, House Rules, and any other decisions made by the Board of Directors.**

**You will be responsible for ordinary maintenance in your apartment. If you need help, ask a co-op neighbor. For serious electrical, heating or plumbing problems, contact the co-op member designated as the maintenance coordinator. The co-op takes responsibility for maintenance of the structural aspects of the buildings.**

**When you leave the co-op, the full amount of your \$2,000 transfer value (which we also call your equity) will be returned to you, contingent upon your apartment being left in good shape.**