

	<ol style="list-style-type: none"> 2. Copies of any invoices to be paid 3. A modified budget demonstrating the anticipated income and expenses for the period from the date of the request until the next following anniversary date of this agreement 4. If HPD disapproves the request, HPD will provide a written explanation to the HDFC. <p>To fund a capital need for the property, HDFC must provide:</p> <ol style="list-style-type: none"> 1. Must provide scope of work and cost estimate. 2. If above \$10,000 need examples of 3 bona fide bids. <p>Disbursement of funds in 3rds as work is proven completed.</p> <p>HDFC shall annually inform all shareholders of all withdrawals from the reserve fund in the preceding twelve months</p>
Leasing of non-residential space	<p>If lease for a commercial space is for more than 2 years, need Manager and HPD approval.</p> <p>Leasing of non-residential space also requires prior written approval from HPD if space is leased to any Shareholder or any immediate family member of any Shareholder, to any entity in which any of the legal or beneficial interest is held by a Shareholder or an immediate family member of a Shareholder or any entity in which a Shareholder or an immediate family member of a Shareholder is a director, officer, or employee. Leasing of non-residential space also required HPD approval if tenant has relation to Manager or Monitor.</p>
Leases from HDFC to renting tenants	Requires HDFC board approval after obtaining written monitor approval. Rented to eligible household not exceeding maximum rent.
Subletting	<p>Requires HDFC board and monitor prior written approval. Must be to eligible household, rent not exceeding the maximum sublease rent, for no more than 18 months in a 5 year period. HDFC board and monitor can require an interview with the proposed subtenant.</p> <p>No sublease shall be final without board receives the written approval of the monitor.</p>
Training Plan	<p>The monitor, in its sole discretion, may approve, modify, or reject the training plan.</p> <p>Directors must take one or more training course within 3 months after initial election and one or more training course each year thereafter, so long as such director serves on the Board.</p> <p>The HDFC may require each new shareholder to take a training course within 3 months after becoming a shareholder.</p> <p>Must present a training plan for current calendar year.</p>
Combined Apts	No shareholder should hold shares for more than one unit (combine units) or split units.
Enforcement	If prohibited event occurs and remains uncured or uncorrected over 30 days after HPD gives notice, HPD can institute and prosecute, terminate the membership of the entire board, or any one or more specific Directors,