

~~-(4)-~~ ~~(3)~~ (4) IF YOU WANT TO MOVE OUT OF YOUR RESIDENCE BEFORE THE END OF THE 180-DAY PERIOD OR THE END OF YOUR LEASE, YOU MAY CANCEL YOUR LEASE WITHOUT PENALTY BY GIVING AT LEAST 30 DAYS' PRIOR WRITTEN NOTICE. HOWEVER, ONCE YOU GIVE NOTICE OF WHEN YOU INTEND TO MOVE, YOU WILL NOT HAVE THE RIGHT TO REMAIN IN YOUR RESIDENCE BEYOND THAT DATE.

SECTION 2
RIGHT TO 3-YEAR LEASE EXTENSION OR
3-MONTH RENT PAYMENT FOR CERTAIN
HANDICAPPED CITIZENS AND SENIOR CITIZENS

THE DEVELOPER WHO CONVERTS THIS RESIDENTIAL RENTAL FACILITY TO A COOPERATIVE HOUSING CORPORATION MUST OFFER EXTENDED LEASES TO QUALIFIED HOUSEHOLDS FOR UP TO 20 PERCENT OF THE UNITS IN THE RESIDENTIAL RENTAL FACILITY. HOUSEHOLDS WHICH RECEIVE EXTENDED LEASES WILL HAVE THE RIGHT TO CONTINUE RENTING THEIR RESIDENCES FOR AT LEAST 3 YEARS FROM THE DATE OF THIS NOTICE. A HOUSEHOLD MAY CANCEL AN EXTENDED LEASE BY GIVING 3 MONTHS' WRITTEN NOTICE IF MORE THAN 1 YEAR REMAINS ON THE LEASE, AND 1 MONTH'S WRITTEN NOTICE IF 1 YEAR OR LESS REMAINS ON THE LEASE.

RENTS UNDER THESE EXTENDED LEASES MAY BE INCREASED ONLY ONCE EACH YEAR AND ARE LIMITED BY INCREASES IN THE COST OF LIVING INDEX. READ THE ENCLOSED LEASE TO LEARN THE ADDITIONAL RIGHTS AND RESPONSIBILITIES OF TENANTS UNDER EXTENDED LEASES.

IN DETERMINING WHETHER YOUR HOUSEHOLD QUALIFIES FOR AN EXTENDED LEASE, THE FOLLOWING DEFINITIONS APPLY:

(1) "HANDICAPPED CITIZEN" MEANS A PERSON WITH A MEASURABLE LIMITATION OF MOBILITY DUE TO CONGENITAL DEFECT, DISEASE, OR TRAUMA.

(2) "SENIOR CITIZEN" MEANS A PERSON WHO IS AT LEAST 62 YEARS OLD ON THE DATE OF THIS NOTICE.

(3) "ANNUAL INCOME" MEANS THE TOTAL INCOME FROM ALL SOURCES FOR ALL PRESENT MEMBERS OF YOUR HOUSEHOLD FOR THE INCOME TAX YEAR IMMEDIATELY PRECEDING THE YEAR IN WHICH THIS NOTICE IS ISSUED, WHETHER OR NOT INCLUDED IN THE DEFINITION OF GROSS INCOME FOR FEDERAL OR STATE TAX PURPOSES. FOR PURPOSES OF THIS SECTION, THE INCLUSIONS TO AND EXCLUSIONS FROM ANNUAL INCOME ARE THE SAME AS FOR "GROSS INCOME" AS THAT TERM IS DEFINED IN § 9-104(A)(7) OF THE TAX - PROPERTY ARTICLE FOR THE PROPERTY TAX CREDITS FOR HOMEOWNERS BY REASON OF INCOME AND AGE, REDUCED BY UNREIMBURSED MEDICAL EXPENSES IF THE TENANT PROVIDES REASONABLE EVIDENCE OF THE UNREIMBURSED MEDICAL EXPENSES OR CONSENTS IN WRITING TO AUTHORIZE DISCLOSURE OF RELEVANT INFORMATION REGARDING MEDICAL EXPENSE REIMBURSEMENT AT THE TIME OF APPLYING FOR AN EXTENDED LEASE. TOTAL INCOME MEANS THE SAME AS "GROSS INCOME" AS DEFINED IN § 9-104(A)(7) OF THE TAX - PROPERTY ARTICLE.

TO QUALIFY FOR AN EXTENDED LEASE YOU MUST MEET ALL OF THE FOLLOWING CRITERIA: