

(A) (1) THERE IS AN IMPLIED WARRANTY FROM THE DEVELOPER TO THE COOPERATIVE HOUSING CORPORATION ON THE ROOF, FOUNDATION, AND OTHER STRUCTURAL ELEMENTS, CEILINGS, FLOORS, WALLS, MECHANICAL, ELECTRICAL, AND PLUMBING SYSTEMS.

(2) THE WARRANTY SHALL PROVIDE THAT THE DEVELOPER IS RESPONSIBLE FOR CORRECTING DEFECTS IN MATERIALS OR WORKMANSHIP, AND THAT THE BUILDING ELEMENTS SPECIFIED IN THIS DESCRIPTION ARE WITHIN ACCEPTABLE INDUSTRY STANDARDS IN EFFECT WHEN THE BUILDING OR BUILDINGS WERE CONSTRUCTED.

(3) THE WARRANTY BEGINS WITH THE FIRST TRANSFER OF A COOPERATIVE INTEREST IN THE COOPERATIVE HOUSING CORPORATION TO AN INITIAL PURCHASER. THE WARRANTY ON A PORTION OF THE COOPERATIVE PROJECT NOT COMPLETED AT THE TIME OF THE TRANSFER BEGINS WITH THE COMPLETION OF THAT BUILDING ELEMENT OR WITH ITS AVAILABILITY FOR USE BY MEMBERS, WHICHEVER OCCURS LATER. THE WARRANTY EXTENDS FOR A PERIOD OF 3 YEARS FROM THE COMMENCEMENT DATE OF THE WARRANTY.

(4) A SUIT FOR ENFORCEMENT OF THE WARRANTY ON A PORTION OF THE COOPERATIVE PROJECT SHALL BE BROUGHT BY THE COOPERATIVE HOUSING CORPORATION OR BY A MEMBER.

(B) NOTICE OF A DEFECT SHALL BE GIVEN TO THE DEVELOPER WITHIN THE WARRANTY PERIOD AND SUIT FOR ENFORCEMENT OF THE WARRANTY SHALL BE BROUGHT WITHIN 1 YEAR AFTER EXPIRATION OF THE WARRANTY PERIOD.

(C) WARRANTIES DO NOT APPLY TO ANY DAMAGE CAUSED THROUGH ABUSE OR FAILURE TO PERFORM MAINTENANCE BY A MEMBER OR THE COOPERATIVE HOUSING CORPORATION.

5-6B-05.

(A) (1) AT LEAST 180 DAYS BEFORE A TENANT IS REQUIRED TO VACATE A PORTION OF A RESIDENTIAL RENTAL FACILITY USED AS A RESIDENCE THAT IS ACQUIRED OR IS TO BE ACQUIRED BY A COOPERATIVE HOUSING CORPORATION OR THAT IS OWNED BY OR IS TO BE OWNED BY A CORPORATION THAT MAY BECOME A COOPERATIVE HOUSING CORPORATION, THE OWNER AND THE LANDLORD OF EACH TENANT IN POSSESSION OF A PORTION OF THE RESIDENTIAL RENTAL FACILITY SHALL GIVE THE TENANT A NOTICE IN SUBSTANTIALLY THE FORM SPECIFIED IN SUBSECTION (F) OF THIS SECTION.

(2) FOR EFFECTIVE NOTICE, THE OWNER AND THE LANDLORD, AT LEAST 15 DAYS BEFORE GIVING THE NOTICE REQUIRED BY THIS SECTION, SHALL FILE WITH THE SECRETARY OF STATE A COPY OF THE NOTICE, A LIST OF THE TENANTS TO WHOM THE OWNER AND THE LANDLORD ANTICIPATE GIVING NOTICE, AND AN AFFIDAVIT IN SUBSTANTIALLY THE FOLLOWING FORM:

"I HEREBY AFFIRM UNDER THE PENALTY

OF PERJURY THAT THE NOTICE REQUIREMENTS OF § 5-6B-05