
ABC Housing Co-operative

Arrears Payment Agreement

May 5, 2025

Stanley Allen

10-1234 Main Street
Vancouver, BC
V1A 2C3

Dear Stanley Allen,

Re: ABC Housing Co-operative —Arrears payment agreement

This is to advise you that you are in arrears. The arrears policy does not allow arrears to exceed five (5) days unless the member enters into a payment agreement. The payment agreement cannot exceed three (3) months unless agreed to by the board, up to a maximum of six (6) months.

Please read and sign this payment agreement and forward payment by bank draft or money order only to the ABC Housing Co-operative's office. Failure to sign this agreement and make the first arrears payment (no later than May 15, 2025) will leave us no alternative but to consider termination of your membership under the Rules of the co-op.

By signing this payment agreement, you agree to the following terms and conditions:

1. You acknowledge that as of May 1, 2025, you are indebted to the co-operative with respect to outstanding housing charges in the principal amount of \$1,505 plus \$20 of late payment fees and \$25 of non-sufficient funds (NSF).
2. You will hereafter pay all housing charges, by bank draft or money order, when due on the first day of each month.



3. You will make the following additional payments on account of arrears by 9:00 am:

Date: May 15, 2025

Amount: \$500

Date: June 1, 2025

Amount: \$525

Date: July 1, 2025

Amount: \$525

4. You agree that you are no longer entitled at any time to claim “relief from forfeiture” of your Membership. What this means is that neither the cooperative nor the British Columbia Supreme Court will relieve you from further late payments of your housing charges.
5. You will, by 4:00 pm, May 10, 2025, date, sign and return to the co-operative’s office the enclosed copy of this letter, indicating your agreement to its terms.
6. Once again, if you do not return the dated and signed copy of this letter to the co-operative by 4:00 pm, May 10, 2025, then the co-operative will immediately thereafter take steps to consider the termination of your membership under the co-op’s Rules.

Yours truly,

Wilma Ston - Board Secretary
ABC Housing Co-operative

May 8, 2025

Date

Stanley Allen

Full legal name of Member

Stan A

Member’s signature

May 8, 2025

Date

Isabella Fin

Full legal name of Witness

Isabel F

Witness’s signature