

Eastern Gardens

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June 17, 2008

To: All Members/Shareholders of Eastern Gardens Cooperative, Inc.

From: Eastern Gardens Board of Directors

Subject: Amendments to the In-House Unit Transfer Policy

Dear Members/Shareholders:

Eastern Gardens Board of Directors has an obligation to make a diligent effort to participate in the governance and policymaking process of the corporation and to ensure that its business practices provide a clear understanding to each of its members and management staff as to what is expected of them. In order to do so, it becomes necessary for the Board to implement such changes that would help provide the necessary guidance.

On March 4, 2008, a special meeting was held at the clubhouse by the Board of Directors and the following "In-House Unit Transfer Policy" was amended. To better facilitate this process and in accordance with HUD Fair Housing Practices, "Unit Transfers", for non-priority and priority transfers, you will find attached the newly amended Eastern Gardens Cooperative, Inc. "In-House Unit Transfer Policy", effective thirty-days (30) from the date of this notice the following changes/amendments will apply for those applying under the Reasonable Accommodation and/or Medical priorities, they are:

- Location preference will No Longer apply. Must accept first available unit.
- Refusal (turn-downs) preference will No Longer apply. Must accept first available unit.

Please keep and file this notice for your records along with the newly revised In-House Unit Transfer Policy.

NOTE: Amendments/changes will apply to the current In-House Waiting List and any future requests, (i.e. no grandfather clause for those currently on the in-house waiting list).

Sincerely,

EASTERN GARDENS COOPERATIVE, INC.
Board of Directors

Cc:

1. Gary Haugstad, Sr. Regional Portfolio Manager, FPI
2. Theresa Williams, Community Director, FPI

Attached:

1. In-House Unit Transfer Policy (Italics reflect policy changes)
2. In-House Unit Transfer Form