



## Re-Sale Procedure for the Buyer of Cooperative Shares

- The Seller and Buyer negotiate using an *Offer to Purchase Form*.
- The Seller and Buyer enter into the *Statement of Intent to Sell and Purchase Form*, closing date is agreed upon, and an Administrative fee deposit is paid to secure your purchase prior to Membership approval.
- The Buyer will receive a three ring binder containing the Association's Resale and Controlling documents.
- The buyer will meet with the Board of Directors. Buyer completes the qualifying documents. The Buyer's qualifying information will be reviewed by Management and a recommendation of Membership approval by Management will be presented to the Board for a vote. (If not approved the deposit will be returned)
- Buyer and Seller review the draft of the *Subscription Agreement for Sale and Purchase* document. Changes are made if necessary. The closing will commence on the agreed to date.
- At the closing, the Buyer will pay the agreed upon purchase price to the seller, the *Subscription Agreement for Sale and Purchase* is signed and copies will be provided. The Membership transfer will be complete. The Seller can now depart.
- The Buyer and the Association sign the *Proprietary Lease and the Cooperative Services Agreement*.
- The controller distributes the signed documents, the Membership Certificate, records all payments and the sale is completed.

**Springton's Management coordinates the buying of the Cooperative Shares. If you are an interested party or a real estate professional please stop by the office or call 610-356-7297.**

**We'd love to spend some time highlighting the many wonderful aspects and benefits of life at Springton Lake Village.**