



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.