

NOTICE OF INTENT TO SELL CO-OP UNIT

DATE: _____

UNIT OWNERS NAME: _____

UNIT TO BE SOLD ADDRESS: _____

It is (our/my) intent to place Unit # _____ in Kove Estates Inc. for sale effective _____ for selling price \$ _____.

Owner signature

UNIT INFO: ___ bed ___ bath _____ sq ft

Other: _____

Contact information for potential buyer:

Name: _____ Phone #: _____

Email: _____

If an offer has been received:

Purchaser: _____

Address: _____

Offering Price: _____

Date notice received: _____ Received by: _____

33. SALE OF MEMBERSHIP: If a member elects to sell his Unit during the term of his lease, the Board may, in order to upgrade the quality of the park, require that any Unit (mobile home, travel trailer or park model) not properly maintained, shall be removed from the park, and the decision of the Board of Administration in this regard shall be binding.

THE FOLLOWING STEPS ARE REQUIRED IN ORDER TO SELL A MEMBERSHIP:

a. Unit owner may only sell his/her membership to an applicant who is 55 years of age or older.

b. Notify the Secretary that your membership is to be sold.

c. When applying for a membership, a prospective new member must fill out application, provide a credit report to the Board, and pay the cost of background check. A copy of credit report and the background check will be placed in the new member's file. Board of Administration approval is required prior to sale of membership. (1/14/2013)

d. The selling unit owner shall present to new member all updated documents: By-Laws, Rules and Regulations, Proprietary Lease, and Original Lease signed by the original owner prior to arranging for a new member interview with the Board of Administration. All gate entrance devices and mailbox keys are included in the sale price and must be relinquished to the new Owner at the time of closing. (2/02/2015)

e. Anyone moving in before the lease is transferred must sign a form stating they have a copy of the rules, and understand the Rules and Regulations of the Association, and that they agree to abide by the Rules and Regulations of the Association. (2/02/2015)

f. When the new membership application has been approved, members may select closing agent of choice for title search, submission of documentary tax, and collection of other documents, which must be submitted to Kove office with required fees. Kove's review and transfer agent will be reimbursed by Board for final leasehold and membership share transfer.

OR

Members may choose to have the formal legal closing of the assignment of Proprietary Lease and Membership/Share Certificate be conducted by the Kove's review and transfer agent. For members' convenience, closings performed by Kove agent are conducted at the Kove. A current list of required documents and fees are available from the Kove office for your convenience. (4/11/2015)

g. The Certificate of Stock must be filled out by the Secretary and signed by the Unit Owner in his/her presence. This is presented to the new member at the completion of the sale. (2/02/2015)