

Dear prospective buyers, the following forms are to be completed and submitted along with the documentation as indicated.

1. Application for Occupancy Form.
2. Trion Aid's Disclosure and Authorization Release Form for each prospective buyer.
3. A check in the amount of \$75.00 per applicant made payable to Crestwood Village Co-Op Two.
4. Financial Documentation: Applicants must submit financial documentation demonstrating a minimum monthly income of \$2,500. for single applicants and \$3,800. for joint applicants. If the second applicant is not a spouse, they must meet the primary requirement of \$2,500. monthly income.

Income Verification:

The last two years tax returns.

If employed – two current paystubs.

Social Security Income – benefit letter stating name and monthly benefits.

Proof of Funds for Purchase – Documentation evidencing available funds to purchase a Membership Stock Certificate.

Please be advised the office must be in receipt of all items to be able to proceed.

Upon receiving verified income, the background and credit worthiness check will be conducted. The report must present a score of 700. Deviation from these guidelines is not permitted, in accordance with the Fair Debt Act.

If any individual, other than the certificate holder(s), are applying to reside in the unit, a background check is also required. The non-certificate resident must submit the completed Non-Resident Application documents along with the completed TrionAid form as well as a check in the amount of \$50.00 made payable to Crestwood Village Co-Op Two.

Upon completion of the application process, you will be notified if the application requirements have been met. Once the eligibility requirements have been met, you may proceed with entering into a sales agreement.

As you are considering completing the application process, please note the following:

- At least one of several members, owning a membership certificate, must occupy the unit to which it pertains a minimum of six months per year.
- Please note no certificate holder is permitted to rent any dwelling or portion of any dwelling.
- No individual may reside in a unit without a membership certificate holder present.

Acknowledgement: I read and understand at least one of several members owing a Membership Certificate MUST Occupy the dwelling unit to which it pertains a minimum of six (6) months per year.

Print Name

Signature

Date

Thank you,
Crestwood Village Co-Op Two
office.crestwood2@yahoo.com



Disclosure and Authorization Release Form

Crestwood Village Co-Op 2

Applicant's Full Name: _____
Last _____ First _____ Middle _____ Suffix (Sr., Jr.) _____

Social Security Number: _____ - _____ - _____
Date of Birth: _____
Month _____ Day _____ Year _____

Phone Number: _____ **Email Address:** _____

Current Address: _____
Street Address _____ (Apt.) _____
City _____ State _____ Zip Code _____

Previous Address: _____
Street Address _____ (Apt.) _____
City _____ State _____ Zip Code _____

By signing below I authorize Trionaid Associated, Inc. (TAI) and its agents to obtain a Investigative Consumer Report on me as part of Crestwood Village #2 investigation process. I understand that this report is limited to records containing criminal/sex offender information & Credit Report. I hereby release and discharge TAI, its affiliates, and its agents from any liabilities, expenses, losses, damages for this investigative process to include the accuracy or timeliness of information obtained from other sources.

Signature: _____ **Date:** _____

A Summary of Your Rights Under FCRA

The FCRA act promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. Here is a summary of your major rights under the FCRA. **For more information, including information about additional rights, go to www.ftc.gov or write to: Consumer Response Center, Room 130-A, Federal Trade Commission, 600 Pennsylvania Ave. N.W., Washington, D.C. 20580.**

- **You must be told if information in your file has been used against you.**
- **You have the right to know what is in your file.** You may request and obtain all the information about you in the file which is under ("file disclosure"). You will be required to provide proper identification, which may include your Social Security number. In many cases, the disclosure will be free. You are entitled to a free file disclosure if:
 - *You are the victim of identity theft and place a fraud alert in your file
 - *Your file contains inaccurate information as a result of fraud
- **You have the right to dispute incomplete or inaccurate information.** If you identify information in your file that is incomplete or inaccurate, and report it to the consumer reporting agency, the agency must investigate unless your dispute is frivolous.
- **Consumer reporting agencies must correct or delete incomplete, inaccurate, or unverifiable information.** Inaccurate, incomplete or unverifiable information must be removed or corrected, usually within 30 days. However, a consumer reporting agency may continue to report information it has verified as accurate.
- **Consumer reporting agencies may not report outdated negative information.** In most cases, a consumer reporting agency may not report negative information that is more than seven years old, or bankruptcies that are more than 10 years old.
- **Access to your file is limited.** A consumer reporting agency may provide information about you only to people with a valid need. Usually to consider an application with an employer, or other business. The FCRA specifies those with a valid need for access.
- **You must give your consent for reports to be provided to employers.** A consumer reporting agency may not give out information about you to your employer, or a potential employer, without your written consent given to the employer.
- **You may seek damages from violators.** If a consumer reporting agency, or, in some cases, a user of consumer reports or a furnisher of information to a consumer reporting agency violates the FCRA, you may be able to sue in state or federal court.
- **Identity theft victims and active duty military personnel have additional rights.** For more information, visit www.ftc.gov

Para información en español, visite www.ftc.gov o escriba a la FTC Consumer Response Center, Room 130-A 600 Pennsylvania Ave. N.W., Washington, D.C. 20580.

THIS IS A LEGALLY BINDING AGREEMENT THAT WILL BECOME FINAL WITHIN THREE BUSINESS DAYS. DURING THIS PERIOD YOU MAY CHOOSE TO CONSULT AN ATTORNEY WHO CAN REVIEW AND/OR CANCEL THIS AGREEMENT. SEE PARAGRAPH 26 ON ATTORNEY REVIEW FOR DETAILS.

**CRESTWOOD VILLAGE CO-OP TWO, INC
HARMONY HALL
470 ROUTE 530
WHITING, NJ 08759**

SALE-PURCHASE AGREEMENT FOR CRESTWOOD VILLAGE CO-OP TWO, INC

This Sale-Purchase Agreement is made on _____,

BETWEEN: Please state relationship between buyers.

_____ and _____, referred to as the Seller(s),

whose address is _____,

S.S. # _____ / _____ / _____ Phone # _____ and S.S. # _____ / _____ / _____ Phone _____

Email Address _____ and Email Address _____

AND: Please state relationship between buyers, (Mr. Mrs., etc.) _____

_____ and _____, referred as the Buyer(s),

whose address is _____,

S.S. # _____ / _____ / _____ Phone # _____ and S.S. # _____ / _____ / _____ Phone # _____

Email Address _____ and Email Address _____

Date of Birth: _____ and _____

As the buyer(s) of the above unit, it is understood that the Board of Trustees has mandated that any Certificate Holder, before re-selling said unit, must occupy the unit for at least a minimum of twelve consecutive months. _____ THIS MUST BE INITIALED.

The words "Seller" and "Buyer" include all Seller(s) and all Buyer(s) listed above.

1. **PROPERTY DESCRIPTION.** The Seller and Buyer respectively agree to sell and buy the Co-Op property hereinafter described:

Crestwood Village Co-Op Two, Inc, premises known as

Dwelling Type: _____, Whiting, NJ 08759

2. **SALE-PURCHASE PRICE.** The total sale-purchase price of the Membership Certificate for the above-described premises is \$_____

The buyer will pay the purchase price as follows:
Initial deposit upon signing of this Agreement \$_____

Additional deposit within 10 days upon acceptance of this Agreement \$_____
(All deposits will be held in escrow by the sales agency that effected the sale pending closing.)

Balance of the purchase price \$_____
(The balance shall be paid by Cash, Certified or Bank
Cashiers check on delivery of the new Co-Op Membership Certificate

1-revised 06/26/17

The Buyer represents that Buyer has sufficient cash available to complete this purchase.

3. **SETTLEMENT DATE.** Settlement is to take place at the business office of HARMONY HALL within 30 days of approval of buyer(s) by Board of Trustees. Crestwood Village Co-Op Two, Inc. will provide the closing date. In the event repairs must be completed by Crestwood Village Co-Op Two, Inc., the date for closing may be extended in order to supply sufficient time for repairs.
4. **RULES AND REGULATIONS OF CO-OPERATIVE.** The prospective purchaser must receive a copy from the Village Manager upon receipt of a signed contract and acknowledge his or her familiarity and acceptance of those provisions prior to signing a Sales Purchase Agreement.
5. **TITLE DOCUMENTS.** Ownership documents of a Co-Operative property do not include a deed. Rather, they include a Membership Certificate of the Co-Op which entitles the owner(s) thereof to a Proprietary Lease for a particular dwelling unit.
6. **MARKETABLE TITLE.** Title to the Membership Certificate to be delivered at closing shall be marketable and shall be subject to no judgments, liens or other encumbrances against the Seller. All improvements, fixtures and other items in the dwelling are to have been paid for in full by Seller. If the sale cannot be made by the Seller as provided by this Agreement; the Buyer shall have the option of accepting any offer for sale which the Seller may make or void this Agreement. Upon legal and rightful cancellation of this Agreement, all deposit monies paid by Buyer shall be returned without deduction.
7. **CONDITION OF PROPERTY.** The dwelling owned by the Seller must comply with Standards of Condition set forth in the Co-Op governing documents. Seller represents to the best of Seller's knowledge, information and belief, that all electrical, plumbing, heating, and air conditioning system (if applicable), together with all fixtures included within the terms of this Agreement now work and shall be in proper working order at the time of transfer of title. The Buyer shall be given the opportunity to inspect and test all appliances prior to closing. The Buyer shall have no recourse after transfer of title against the Co-Op and/or Realtor for any defects in the premises, its fixtures and appliances, and any additional items included in the sale. The Buyer understands that the property is being sold "as is". The Buyer, however, at their option shall be permitted to order home inspections of the premises and its improvements. See Paragraph 8 of this Agreement.
8. **BUYER'S RIGHT TO INSPECTIONS:**
 - A. **PHYSICAL DEFECTS AND ENVIRONMENTAL CONDITIONS INSPECTIONS.** The Buyer has the right at his own expense to have the improvements and all other conditions of the property inspected and evaluated by professional inspectors. Where the term "qualified inspectors" IS USED IN THIS agreement, it is intended to refer to persons who are licensed by the State of New Jersey for such purpose or who are regularly engaged in the business of inspecting residential properties for a fee and who generally maintain good reputations for skill and integrity in their area of expertise.
 - B. **TERMITE INSPECTION.** The Buyer at his expense shall have the right to have the property inspected by a licensed exterminating company of his choice for the purpose of determining if the property is free from infestation or damage from termites or other wood destroying insects. This report shall state the full cost of treatment and/or repairs if there is any indication of infestation and/or damage. The Seller agrees to pay the cost of treatment if there is evidence of infestation and/or repairs of damaged property. However, if the total cost of treatment and repairs exceed 1% of the purchase price of this property, then either party may void this Agreement.
 - C. **ENGINEERING INSPECTION.** The Buyer at his expense shall have the right to have the property inspected by a qualified inspector for the purpose of determining structural defects. If defects are found, Buyer may terminate this Agreement by delivering to Seller a copy of the written inspection report, together with a notice to Seller in writing that Buyer has elected to terminate the Agreement or Seller and Buyer may agree upon a course of remediation. If Buyer fails to deliver the written inspection report and the written notice of termination within the above period, Buyer waives his rights under this Paragraph.
 - D. **RADON INSPECTION.** Radon Testing Reports and Mitigation. Radon is a radioactive gas which results from the natural breakdown of uranium in soil, rock and/or water. It has been found in homes all over the United States and is a carcinogen. For more information on radon go to www.epa.gov/iaq/radon/pubs/hmbyguid.html or www.state.nj.us.dep/rpp/radon/index.html or call the NJ/Radon Hot Line at 1-800-648-0349 or 1-609-984-5425. The Buyer at his expense shall have to have the property inspected by a qualified inspector to determine the presence of radon at the dwelling on the property. If the inspection reveals radon in the dwelling of greater than four(4) pico curies per liter, buyer may terminate this Agreement by delivering to Seller a copy of the written inspection report together with a notice to Seller in writing that Buyer has elected to terminate the

Agreement, or Seller and Buyer may agree upon a course of remediation. If Buyer fails to deliver the written inspection report and the written notice of termination within the above period, Buyer waives his rights under this Paragraph.

E. PRIVATE WELL TESTING. This section is applicable if the property's potable water supply is provided by a private well located on the property or the potable water supply which is a well that has less than 15 service connections or does not regularly serve as an average of at least 25 individuals daily at least 60 days a year.

Pursuant to the Private Well Testing Act (N.J.S.A. 58:12A-26 to 37) and regulations (N.J.A.C. 7:9E-3-1 to 5.1), if this Agreement is for the sale of real property whose potable water supply is provided from a private well and the analytical results of prior water tests no longer are valid, a test on the water supply must be performed by a laboratory certified by NJDEP. Seller agrees to procure the test, at Seller's sole cost and expense, and to provide a copy of the Test results to Buyer. The test shall cover the parameters set forth in the Act and regulations. As required in the Act, prior to closing a title, Seller and Buyer shall each certify in writing that they have received and read a copy of the water test results.

If any of the water tests do not meet applicable standards at the time Seller provides the water test results to the Buyer, Seller shall notify Buyer, in writing, that Seller agrees to cure or correct said conditions in the water test results. If Seller shall fail to notify Buyer of Seller's agreement to cure or correct, such failure to so notify shall be deemed to be a refusal by Seller to cure or correct. If Seller shall fail or agree to cure or correct any of the conditions set forth in the water test results or if the condition is incurable and is of such significance as to unreasonably endanger the health of the Buyer, the Buyer shall then have the right to void this Agreement by notifying the Seller in writing. If Seller shall agree to correct or cure such conditions, Seller shall complete all such remediation prior to closing of title.

F. INSPECTION CONDITIONS AND RESPONSIBILITIES TO CURE. If the Buyer chooses to make any inspections, such inspections must be ordered, performed and all written reports furnished to the Seller or his attorney and the Co-Op within 14 days after buyer has been interviewed and approved by the Board of Trustees. Failure to comply with the terms of the prior sentence shall be deemed a waiver of the Buyer's rights hereunder. Within five (5) calendar days after the receipt of all written reports, the Buyer or his Attorney shall:

- a. Notify the Seller or his attorney in writing that the reports are acceptable and that Buyer accepts any defects that might be noted therein.
- b. Notify the Seller or his attorney in writing that the reports are unacceptable and that the Buyer elects to void the Agreement; or
- c. Furnish the Seller or his attorney with a written list of all unacceptable conditions and request the Seller to correct or repair those conditions prior to closing. If the Buyer elects option C, the Seller shall within five (5) days of receipt of the list of unacceptable conditions agree in writing to correct and repair all unacceptable conditions, or, in the alternative declare the Agreement null and void.

AS TO BUYER _____ AS TO SELLER _____

9. **SMOKE DETECTOR, CARBON MONOXIDE AND RE-OCCUPANCY CERTIFICATIONS.** The Certificate of Smoke Detector and Carbon Monoxide Alarm Compliance (CSDCMAS) and Certificate of Re-Occupancy, as required by law, shall be the responsibility of the Seller. Seller shall arrange for and supply at closing the original Certificates of Compliance.
10. **DEFAULT CLAUSE.** In the event the Buyer does not make settlement in accordance with the terms of this Agreement, then the deposits shall be forfeited to Seller as liquidated damages for the failure of the Buyer to settle unless the Buyer demands within 10 days of the default date a statement from the Seller of actual damages incurred as a result of the default. In that event only damages incurred by the Seller will be released to the Seller and the remainder, if any, of the deposit money shall be returned to the Buyer.
11. **POSSESSION.** Actual possession will be given to Buyer on the day of settlement except as stated in this Agreement.
12. **ADJUSTMENTS.** The monthly carrying charge of the Co-Op shall be adjusted as of the date of settlement.
13. **FIXTURES AND FURNITURE.** This Agreement includes those fixtures permanently attached to the dwelling and includes those extras and accessories specifically set forth below. Other items of furniture and furnishings may be the subject of a separate agreement between the parties. The listing and selling agent(s) take no responsibility with respect to any such separate agreement for furniture and furnishings.

Extras and Accessories included in the Buyer price include the following:

| | YES | NO | YES | NO |
|-----------------|-----|----|------------------------|----|
| Refrigerator | X | — | Extra Tile in Bath | — |
| Washer/Dryer | X | — | Heat on Porch | — |
| Dryer | X | — | Porch Railing(s) | — |
| A/C(Wall) | — | — | Patio | — |
| A/C Central | — | — | Awnings | — |
| Shades | — | — | Shrubs | — |
| Venetian Blinds | — | — | Storm Door(s) | — |
| Drapes | — | — | Storm Windows | — |
| Curtain Rods | — | — | Storm Windows on Porch | — |
| Roof Fan | — | — | Sprinkler System | — |
| Well | — | — | Stove | X |

14. **ALTERATIONS AND IMPROVEMENTS.** The Buyer agrees to assume the full cost of repair and maintenance of any alterations and improvements to the dwelling unit made since its original construction.
15. **SELLER'S RESPONSIBILITIES.** The Seller is responsible for any damage to the property except normal wear and tear until the transfer of title. If there is damage, the Buyer can proceed with the closing and either; (a) require that the Seller repairs the damage before the closing; or (b) deduct from the purchase price a fair and reasonable estimate of the cost to repair the property. In addition, either the Seller or the Buyer may cancel this Agreement if the estimated cost of repair is more than 10% of the purchase price. All insurance against loss upon the property shall be continued by the Seller and shall be for the benefit of Seller should a loss occur prior to settlement.
16. **CAPITAL DEPRECIATION ASSESSMENT AND TRANSFER FEE.** A capital Depreciation Assessment and Transfer Fee in the amount of 3% of the sales price of the property shall be paid by the Seller to the Co-Op upon the transfer of title. The charge is in addition to any real estate sales commission that may be due by the Seller.
17. **SUBJECT TO APPROVAL BY CO-OP.** Pursuant to the Co-Op By-Laws, buyer must submit a completed application and undergo a credit check and interview with the Co-Op Board of Trustees as a condition of purchase. The terms and conditions of this Agreement are subject to the Buyer receiving approval from the Co-Op. In the event the Buyer is denied APPROVAL BY THE Co-Op, this Agreement shall be deemed null and void, and the Buyer shall be entitled to receive a return of all deposit monies tendered in accordance with this Agreement. The parties shall thereafter have no further obligation to one another.
18. **NO RELIANCE ON OTHERS, ENTIRE AGREEMENT AND NO ASSIGNMENT.** This agreement is entered into based on the knowledge of the parties as to the value of the property and its improvements and not on any representations made by the Seller or their agents as to character or quality. This Agreement contains the entire Agreement of parties. No representations have been made by any of the parties or their agents except as set forth in this Agreement. This Agreement shall not be assigned without the written consent of the Seller and the Co-Op. This means that Buyer may not transfer his rights under this Agreement to anyone else. This Agreement is binding upon all parties who sign it and all that succeed to their rights and responsibilities.
19. **NOTICE ON OFF-SITE CONDITIONS.** Pursuant to the New Residential Construction Off-Site Conditions Disclosure Act., P.L. 1995, 253 the clerks of municipalities in New Jersey maintain lists of off-site conditions that may affect the value of residential properties in the vicinity of the off-site condition. Buyer may examine the lists and are encouraged to independently investigate the area surrounding this property to become familiar with any off-site municipality, Buyer may wish to also examine the list maintained by the neighboring municipality. The Buyer has 14 days from the effective date of this Agreement to investigate any such off-site condition and send notice of cancellation of the Agreement should those conditions be deemed unsatisfactory. The notice of cancellation shall be sent by certified mail. The cancellation will be effective upon the notice of cancellation being mailed. If the Buyer does not send a notice as provided in this notice. The municipality in which this property is located is Office of the Clerk, Township of Manchester, 1 Colonial Drive, Lakehurst, New Jersey, 08733.
20. **MEGAN'S LAW STATEMENT:** Under New Jersey law, the county prosecutor determines whether and how to provide notice of the presence of convicted sex offenders in an area. The property, which is the subject of this Agreement is in Manchester Township, Ocean County, New Jersey. The address of the Ocean County Prosecutor's Office is 119 Hooper Avenue, Toms River, New Jersey, 08753 (732-929-2027). Real Estate Brokers are not entitled to notification by the county prosecutor under Megan's Law and are unable to obtain such information for you. Upon closing, the county prosecutor may be contacted for such further information as may be disclosed to you. Buyer is notified that New Jersey law establishes an Internet Registry of Sex Offenders that may be accessed at www.njsp.org.
21. **CONSUMER INFORMATION STATEMENT ACKNOWLEDGMENT.** By signing the Agreement, the Seller and Buyer, acknowledge they received the Consumer Information Statement of New Jersey Real Estate Relationship from the brokerage firms involved in this transaction prior to the first showing of the property.

22. **LEAD-BASED PAINT DOCUMENT ACKNOWLEDGMENT.** This provision applies to dwellings built before 1978. Buyer acknowledges receipt of the EPA pamphlet entitled "Protect Your Family from Lead in Your Home." Moreover, a copy of a document entitled "Disclosure of Information and Acknowledgment Lead-Based Paint and Lead-Based Paint Hazards" has been fully completed and signed by Buyer, Seller, and Broker(s) and is appended to this Agreement as Addendum "A" and is part of this Agreement.

23. **HAZARDOUS WASTE.** Seller warrants that to the best of his knowledge and belief there have been no spills or leaks of petroleum products or other environmental contamination of the premises and that there has been no illegal filling of and no solid waste management units operated on the premises. Seller represents that it is unaware of any claims, formal or informal, by a federal, state, or local environmental or another agencies or persons relating to environmental contamination on the premises. Seller also represents that to the best of Seller's knowledge there are not above or below ground oil tanks on the property, and in the event, there are, the Seller will have them tested to ensure that there are no leaks, have been no leaks and in the event, there is any contamination, Seller agrees to clean up the leak and obtain all appropriate approvals.

24. **NOTICE.** All notices under this Agreement must be in writing. The notices must be delivered personally, faxed or mailed by certified mail, return receipt requested, to the other party at the address written in this Agreement, or to that party's attorney, if applicable. Notices shall be effective upon personal delivery, with proof of facsimile transmission or upon receipt of certified mail.

25. **WAIVER.** Any waiver of the Buyer and/or Seller rights must be in writing and signed by the Buyer and/or Seller or their respective attorneys.

26. **ATTORNEY REVIEW CLAUSE:**

- (a) **Study by Attorney.** The Buyer and Seller may choose to have an attorney study this Agreement. If an Attorney is consulted; the attorney must complete his or her review of the Agreement within a three-day period. This Agreement will be legally binding at the end of this three-day period unless an attorney for the Buyer or the Seller reviews and disapproves of the Agreement.
- (b) **Counting the Time.** You count the three days from the date of delivery of the signed Agreement to the Buyer and Seller. You do not count Saturdays, Sundays or legal holidays. The Buyer and the Seller may agree in writing to extend the three-day period for attorney review.
- (c) **Notice of Disapproval.** If an attorney for the Buyer or the Seller reviews and disapproves of this Agreement, the attorney must notify the Realtor(s) and the other party, or the attorney representing the other party named in this Agreement, within the three-day period. Otherwise, this Agreement will be legally binding as written. The attorney must send the notice of disapproval to all parties by certified mail, by facsimile, or by delivering it personally. The facsimile certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the parties in interest at their place of business or home address. The attorney may also, but need not, inform the Realtor(s) of any suggested revision(s) in the Agreement that would make it satisfactory.

27. **BROKER'S COMMISSION.** The commission, in accord with the previously executed listing agreement, shall be due and payable by the Seller at the time of the transfer of title and payment by Buyer of the purchase consideration for the property. The Listing Agreement shall set forth the terms of the commission. The Seller hereby authorizes and instructs the Buyer's attorney, or the disbursing agent to pay the full commission as set forth below to the Broker(s) out of the Seller's proceeds of sale prior to the payment of any such funds to the Seller. Buyer consents to the disbursing agent making the said disbursements.

Listing Broker

Commission in accordance with previously executed Listing Agreement shall be payable as follows:

Address

Listing Broker - Commission

Phone No and Fax Number

Email Address

Participating Broker - Commission

Participating Broker

Address

Phone No and Fax Number

Email Address

28. REAL ESTATE BROKER(S) AND ITS SALES AGENT(S) RELATIONSHIP BETWEEN THE SELLER AND BUYER:

(a) _____, is the listing broker of the property which is the subject of this Agreement and _____ is the sales agent of said company. This firm and its sales agent are working in this transaction as (choose one)

- SELLER'S AGENTS
- BUYER'S AGENTS
- DISCLOSED DUAL AGENTS
- TRANSACTION BROKERS.

(b) _____, is the selling broker of the property which the subject of this Agreement and _____ is the sales agent of said company. This firm and its sales agent is working in this transaction as (choose one)

- SELLER'S AGENTS
- BUYER'S AGENTS
- DISCLOSED DUAL AGENTS
- TRANSACTION BROKERS

29. CANCELLATION OF AGREEMENT. Upon the legal and rightful cancellation of this Agreement the Buyer shall be entitled to receive a refund of the deposit. With the exception of: If either the buyer or seller cancels this agreement within 5 days from the closing date, there will be a \$500.00 charge. After which the parties will be free of liability to each other.

As to Buyer(s)

As to Seller (s)

30. MISCELLANEOUS. This Agreement shall be construed, interpreted, and applied according to the laws of the State of New Jersey. The section headings are solely for convenience of reference and do not affect the interpretation of this Agreement. All parties to this Agreement acknowledge receipt of a copy of this Agreement.

31. ADDITIONAL AGREEMENTAL PROVISIONS:

- Addendum "A": Lead Based Paint and/or Lead Based Paint Hazard Disclosure (if applicable)
- Addendum "B": Addendum To contract for Sale &Purchase of Membership Certificate
- Addendum "C": Pet Provision (if applicable)
- Addendum "D": Agreement Contingency Upon Sale of Buyer's Property (if applicable)
- Addendum "E": Acknowledgement of By-Laws of Crestwood Village Co-Op II, Inc.

BY SIGNING BELOW, THE PARTIES AGREE TO ABIDE BY THE TERMS AND CONDITIONS OF THIS AGREEMENT AND
ACKNOWLEDGE RECEIPT OF THE ADDENDUM(S) ATTACHED HERETO.

Witnessed by:

Date Signed:

As to Buyer(s)

, Buyer

, Buyer

As to Seller(s)

, Seller

, Seller

THE EFFECTIVE DATE OF THIS AGREEMENT SHALL BE THE DATE THAT THE LAST PARTY SIGNS OR INITIALS THIS AGREEMENT. THE EFFECTIVE DATE IS _____
ALSO, PLEASE INSERT THE SAME DATE ON PAGE 1 OF THIS AGREEMENT.

This will specifically confirm that Buyer(s) have been given an opportunity to read and become familiar with the Certificate of Incorporation, By-Laws, and current Rules and Regulations of the Co-Op. After review, the Buyer(s) accepts the provisions and confirms the intent of at least one of the Buyer(s) is to occupy the dwelling unit.

Buyer _____

Buyer _____

Email Address _____

Email Address _____

ADDENDUM "A"

**DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT
LEAD-BASED PAINT AND/OR LEAD BASED PAINT HAZARDS**

Lead Paint Warning

Every Buyer of an interest in real property on which a residential dwelling was built prior to 1978 is hereby notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure (Initial)

(a) Seller acknowledges the existence of lead-based paint and/or lead-based paint hazards in the housing (explain): _____
 Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Seller has provided the Buyer with all available records and reports pertaining to lead-based paint and/or lead-based hazards in the housing (list documents below):

 Seller has no reports or records pertaining to lead-based paint and/or lead-based hazards in the housing.

Buyer's Acknowledgment (Initial)

(c) Buyer has received copies of all information listed above.

(d) Buyer has (check one below):
 Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
 Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead based paint hazards.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller _____ Date: _____ Buyer _____ Date: _____

Seller _____ Date: _____ Buyer _____ Date: _____

Property Address: _____

ADDENDUM "B"

**ADDENDUM TO CONTRACT FOR SALE AND PURCHASE
OF MEMBERSHIP CERTIFICATE**

The undersigned Purchaser hereby certifies, acknowledges and agrees that he/she will receive a copy of the By-Laws, Rules and Regulations, and Proprietary Lease governing Crestwood Village Co-Op Two, Inc., and hereby acknowledges and agrees that he/she must strictly adhere to each and every term and/or provision contained therein, and that no individual is permitted and/or authorized to waive or alter any of the terms and/or conditions contained therein. This paragraph repeats some of the language as stated at end of page five and should be consolidated to not keep repeating the same thing.

Purchaser further acknowledges and agrees, and has been fully advised that, in accordance with the By-Laws, Rules and Regulations, Proprietary Lease and/or governing documents of Crestwood Village Co-Op Two., Inc., upon purchasing a unit within the Co-Op, the Purchaser and/or member must permanently occupy the subject unit in addition to compliance with all other terms and conditions contained in the Co-Op's governing documents.

Furthermore, the three percent (3%) transfer fee shall be waived if the Purchaser and/or member purchase another unit in the Co-Op within ninety (90) days after the sale of the original unit. However, if a Purchaser and/or member resides in a unit for less than one year, decides to sell and does not purchase again in Crestwood Village Co-Op Two, the three percent (3%) transfer fee will be due and owing at closing.

Date: _____ Purchaser: _____

ADDENDUM "C"

PET PROVISION

This will specifically confirm that Buyer(s) has been advised that the Co-Op has specific regulations with respect to domestic animals.

It is the recommendation of the real estate agent that should the prospective Buyer(s) of the within Agreement has a domestic pet, that the Buyer(s) confirm with the Co-Op in question that said domestic animal will be acceptable and is within its By-Laws and/or Rules and Regulations.

Buyer

Buyer

ADDENDUM "D"

Agreement Contingency Upon Sale of Buyer's Property (if applicable)

SIGNED AND AGREED TO BY:

Witnessed by:

Date Signed:

As to Buyer(s)

, Buyer

, Buyer

As to Seller(s)

, Seller

, Seller

ADDENDUM "E"

IN ACCORDANCE WITH THE BY-LAWS OF CRESTWOOD VILLAGE CO-OP II, INC., I AM FULLY AWARE THAT:

1. "At least one of several members owning a membership certificate MUST occupy the dwelling to which it pertains." (Page 9, Article III, Section 1)
2. "In the event the certificate holder and/or member shall default in any of his/her obligations or breach any of the terms and conditions of these By-Laws, the Proprietary Lease, the Membership Certificate or any Rules and Regulations established by the Board of Trustees, then and in any of such events, the Co-Op, may at its option, terminate the rights of the certificate holder and/or member under the Membership Certificate and Proprietary Lease, upon ten (10) calendar days written notice to; the said certificate holder and/or member shall be required to deliver promptly to the Co-Op, the Membership Certificate and Proprietary Lease, both endorsed in such a manner as shall be required by the Co-Op." (Page 13, Section 8E)
3. "In order to maintain the character of the Co-Op as a Senior Citizen retirement community, no more than one (1) occupant shall be under age fifty-five (55), except in the case of a spouse of the certificate holder and/or member. (Page 5, Section 8, last paragraph).

Buyer(s) Signature and Date

Buyer(s) Signature and Date

Real Estate Trustee's Signature and Date

CRESTWOOD VILLAGE CO-OP TWO, INC.
470 Route 530
Whiting, New Jersey 08759

APPLICATION FOR OCCUPANCY ONLY

THE UNDERSIGNED IS SUBMITTING THIS APPLICATION TO THE BOARD OF TRUSTEES OF CRESTWOOD VILLAGE CO-OP TWO, INC. FOR THE SOLE PURPOSE OF OBTAINING THEIR APPROVAL TO ALLOW A NON-CERTIFICATE HOLDER TO CO-OCCUPY A UNIT ALONG WITH THE CERTIFICATE HOLDER ON RECORD.

BY SIGNING THIS DOCUMENT, THE PROSPECTIVE RESIDENT AGREES TO EACH OF THE FOLLOWING:

- The certificate holder must reside in the unit at all times.
- Approval to reside in one of our units does not grant voting rights or mean the applicant can remain in the unit without a certificate holder present.
- If the certificate holder vacates the unit for any reason, board approval to reside in the unit is immediately rescinded. Remaining residents have 14 days to vacate the premises (per proprietary lease, article II section 1: **any person may be permitted occupancy for a period of not more than fourteen (14) days**)
- No more than three (3) persons are allowed to occupy a dwelling unit, with the exception of Madisons or Mansfields, where only one (1) person is allowed to occupy.
- No one under 19 will be considered.
- The unit is to be used for residential purposes only – no commercial business is to be conducted from the unit. No commercial lettered vehicles are allowed at any time. Units are not to be used for storage.
- The resident expressly agrees to be subject to and abide by the rules & regulations, by-laws, and any terms or conditions the board of trustees may adopt which are applicable to occupancy either now or in the future.
- Any violation of these rules and regulations will constitute a default on the part of the certificate holder and subject to fines and/or eviction of the certificate holder and all residents of the unit.
- Residents shall not permit anything to be done or kept on the premises which shall increase the rate of insurance on the unit or any other building; shall not obstruct or interfere with the rights of other occupants or annoy them by unreasonable noise or otherwise.
- The resident shall not commit or permit any nuisance on the premises, or any immoral or illegal acts, and shall comply with all of the requirements of the board of health with respect to the premises.
- No overnight (1am-6am) street parking is prohibited, as is no parking on the grass or in guest spots. All vehicles must be kept in good working order and be registered and insured. Any vehicle found on the street overnight will be towed at the resident's expense.
- By signing this application, the prospective resident consents and acknowledges that Crestwood Village Co-Op Two, Inc., has the right to obtain a background report from a background reporting agency acceptable to Crestwood Village Co-Op Two, Inc., at the expense of the prospective resident.
- The decision of the Board of Trustees is final.

PLEASE SUBMIT A \$50.00 NON-REFUNDABLE FEE, PAYABLE BY MONEY ORDER OR CHECK ONLY, ALONG WITH A LEGIBLE COPY OF YOUR DRIVER'S LICENSE.

Date of application: _____

Address of Unit: _____

Name of Prospective Resident: _____

Phone Number: _____ Email Address: _____

Social Security No: _____ Birth Date: _____

Name of Certificate Holder(s): _____

Excluding yourself, how many people currently reside in this unit? _____

If applicable, how long have you resided in the unit: _____

Please answer the following questions: Yes No

1. Have you ever been charged with or convicted of an indictable Criminal offense? _____
2. Do you have an outstanding civil judgment pending against you? _____
3. Do you currently have an outstanding warrant for your arrest? _____
4. Do you currently have any civil claims pending against you? _____
5. Do you have any children under age 19? _____
6. What brings you to Village Two? _____

7. Is there sufficient parking for your vehicle at this location? _____
8. If not, do you have other arrangements for parking? _____

CERTIFICATE HOLDERS APPROVAL:

I, _____ hereby consent to the above Applicant becoming a resident of my unit, and he/she will abide by the By-Laws, Proprietary Lease and the Rules & Regulations of Crestwood Village Co-Op Two.

(Certificate Holders Signature)

(Date)

(Certificate Holders Signature)

(Date)

Application for Occupancy

Page 2

AUTHORIZATION AND CERTIFICATION FOR APPLICATION FOR OCCUPANCY

By signing this Application for Occupancy Form, I recognize that Crestwood Village Co-Op Two, Inc., and/or its agents or representatives may investigate the information supplied to me and I hereby authorize all persons to give full disclosure of pertinent facts to Crestwood Village Co-Op Two, Inc., and/or its assigned agents or representatives. I hereby consent to an investigation being made of me relative to my character, general disposition, personal characteristics, and mode of living as applicable. I hereby understand that it is the intent of Crestwood Village Co-Op Two, Inc., to evaluate my character for the purpose of occupying a dwelling unit situated in and subject to the Proprietary Lease and the governing documents of Crestwood Village Co-Op Two, Inc.

I hereby certify and agree that if I am authorized to occupy any dwelling unit in Crestwood Village Co-Op Two, Inc., I shall be subject to the terms and conditions of the Crestwood Village Co-Op Two, Inc., Amended Certificate of Incorporation Bylaws, applicable Proprietary Lease, and Rules and Regulations.

I hereby certify that all of the statements made in the above Application for Occupancy Form are true and accurate to the best of my knowledge and if they are ultimately determined to be willfully false I may be subject to punishment, including but not limited to voiding my approval for occupancy from Crestwood Village Co-Op Two, Inc., and/or otherwise revoke the right to occupy any dwelling unit subject to same.

I, _____, the undersigned, hereby authorize all persons or companies to release without liability, the information contained herein for the purpose of verifying information on my application for occupancy.

I understand that this authorization cannot be used to obtain any information about me that is not pertinent to my eligibility for and continued participation as a qualified resident.

Prospective Resident

(Signature)

(Print Name)

(Date)

Submit this completed application to the Crestwood Village Co-Op Two, Inc. Clubhouse located at: 470 Route 530, Whiting, New Jersey 08759. Please respond to all questions and fill in all blanks. If a question is not answered or is left blank, this application may be returned, not processed and/or not approved.