



**CRESTWOOD VILLAGE CO-OP FOUR, INC.**  
**15E MOCCASIN DRIVE**  
**WHITING, NJ 08759**  
**PHONE: (732) 350-0230 FAX (732) 350-6930**

## **Intent to Sell & Transfer of Membership Certificate & Proprietary Lease**

### **UNIT ADDRESS:**

To Whom It May Concern:

Please be advised that the Board of Trustees and the resale office of Crestwood Village Co-Op Four, Inc. oversee all transfers of membership stock certificates. To proceed with the Intent to Sell, all accounts, including monthly HOA and Water/Sewer MUST have a zero balance. If your account is delinquent, you must settle the account before you can proceed with the closing.

Attached please find the Intent to Sell documents of which the originals must be returned to this office with a copy of the front and back of your driver's license and the original Membership Certificate (Certificate of Shares) or a Notarized Letter indicating the Certificate of Shares has been lost or stolen.

- Please complete the entire form and sign where indicated.
- Return the original Membership Certificate or Notarized Letter (see page 6 of the Intent to Sell documents).
- **Crestwood Village Co-Op Four, Inc. has the right of first refusal and has 10 days upon receipt of this Intent to Sell to notify seller whether the Co-Op would like to purchase the unit. Upon receiving your Permission to Sell and listing the unit for sale, you must provide the MLS to the Resale Coordinator or Closing Supervisor. Should the listing price be, or fall below 10%, fair market value, the Co-Op once again has the right of first refusal on all resale units listed 10% below fair market value.**
- You will receive an Inspection Results Letter within 3 weeks after inspection\*
- **You may not list the unit for sale until you have received Permission to Sell from the Board of Trustees. \*\***
- All closings are held at the Crestwood Village Four Co-Op, Inc. clubhouse resale office in Whiting, NJ.
- The closing costs are \$300.00 for the seller and \$300.00 for the buyer.
- **After you receive Permission to Sell, you MUST contact Manchester Twp to obtain a Certificate of Re-Occupancy. No closing may take place without an original Certificate of Re-Occupancy.**

**\*BEFORE RECEIVING "Permission to Sell" from the Board of Trustees, every unit must be Inspected by the Co-op's Maintenance Supervisor.**



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**\*\* AIR CONDITIONING IS THE RESIDENT'S RESPONSIBILITY. CV4 WILL INDICATE WHETHER THERE IS THRU WALL A/C OR CENTRAL A/C BUT DOES NOT CHECK TO SEE IF THE UNIT IS WORKING. IT IS THE SELLER'S RESPONSIBILITY TO INFORM THE BUYER WHETHER THE A/C UNIT IS WORKING, AND/OR THE BUYER TO OBTAIN AN INDEPENDENT INSPECTION TO DETERMINE IF THE A/C UNIT, WHETHER CENTRAL OR WALL, IS OPERATING.**

After repairs are completed:

- You must call for a Reinspection to receive your Permission to Sell Letter.
- **Inspections and Re-inspections are performed BETWEEN 9AM-11:30AM Tuesdays, Wednesdays, and Fridays.**
- Once the inspection is complete you will be notified by email of the results. If you do not have an email address, you must notify this office of the best way to contact you. Please be advised that to close, ALL fees must be paid in full.

**The following items will be required for all Estate sales of units:**

**YOU MUST PROVIDE THESE DOCUMENTS BEFORE ANY INSPECTIONS CAN BE DONE AND PERMISSION TO SELL IS GRANTED.**

- Original Death Certificate
- Original Surrogate's Certificate
- Copy of the Last Will & Testament
- Copy of front and back of driver's license
- **Original Tax Waiver Certificate\***

**\* If you are not a 1<sup>st</sup> line descendant, 11% of the proceeds will be held in escrow for New Jersey Inheritance Tax until a Tax certificate is provided.**

**IT IS NECESSARY TO EITHER BE PRESENT, PROVIDE A KEY TO THE UNIT OR IF THERE IS A LOCK BOX, PROVIDE THE CODE TO THE LOCK BOX FOR YOUR INSPECTION.**

**IF WE CANNOT GAIN ACCESS TO THE UNIT ON THE DAY OF INSPECTION THERE WILL A \$25.00 SERVICE CHARGE.**



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**UNIT ADDRESS:**

Pursuant to the requirements of the By-laws of Crestwood Village Co-Op Four, Inc., this is to advise you of our intention to sell the above captioned unit.

I (We) understand that we will warrant from the purchaser that the *plumbing, heating, and electrical systems, appliances, extras, and accessories* included in the sale will be in good working order at the time of closing. The cable TV will be disconnected by the closing date. We are also responsible for the application fees for the Fire Inspection / Certificate of Occupancy required by Manchester Township, prior to closing.

I (We) understand that the closing will be held in the offices of Independence Hall Clubhouse, 15E Moccasin Drive, Whiting, NJ. The closing costs will be \$300.00 for the seller and \$300.00 for the buyer.

I (We) further agree to pay Crestwood Village Co-Op Four, Inc. the prescribed Transfer Fee of 3% of the Gross Purchase Price. However, if I (We) purchase another unit in Crestwood Village Co-Op Four, Inc. within thirty days after the closing of our present home, you will charge us only 1% of the gross purchase price of the sold unit.

I am (We are) signing this notice of intent to sell with the understanding that I (we) will be solely responsible for compliance with the New Jersey law against discrimination, NJSA 10:5-5mm.

I (We) understand that once a closing date has been set and agreed upon between the Co-Op, buyer, and seller, if either party refuses to close on the established date, a \$100.00 fee will be charged to that party for the re-processing of paperwork. If the closing is cancelled without 24HR notice the fee is \$150.00.

I agree to notify the Board of Trustees if the asking price is lowered by more than 10%.

I (we) understand the Board of Trustees will then have the right to exercise their right of first refusal or purchase the Certificate.

Model Type: \_\_\_\_\_ Phone: \_\_\_\_\_

Seller Signature: X \_\_\_\_\_ Seller Signature: X \_\_\_\_\_

**SELLER'S E-MAIL ADDRESS:** \_\_\_\_\_

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**UNIT ADDRESS:**

The following items including any additions/alterations are the responsibility of the certificate holder(s):

- Air Conditioning – Thru-the-wall & central
- Awnings
- Crawl Space Entrance Screens
- Guard Rails
- Storm doors
- Patios
- Outside Ornaments & Decorative Blocks
- Patio roof and enclosures
- Added walkways and additional concrete
- Lawn sprinkler systems
- Garage Doors and Electric Garage Door Openers
- Attic vent fans
- Paddle fans
- Light Fixtures
- Hot Water Heater & Timer
- Painting & Settlement Cracks
- Attic Stairs
- Replacement Windows & Sliding Glass Doors
- Appliances
- Window Treatments
- Hardwood Flooring, Carpets, Vinyl or any other type of flooring
- Removal of Satellite Dish (*Satellite Dish must be removed prior to closing*)
- Solar skylight
- Blown in attic insulation (obstructing ventilation in attic)
- Bushes, Trees and added Plantings
- Any addition or alteration to the original house plan added by the present or previous tenant(s)
- Any Damage done by previous owner to building, grounds, driveway, countertops, cabinets, sinks, faucets, and toilets.



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## **NOTICE TO SELLERS**

### **UNIT ADDRESS:**

### **APPLIANCES:**

**All appliances must be in good working condition. All units are to be sold with a full appliance package.**

This includes the following appliances:

- Washer
- Dryer
- Hot Water Heater
- Stove
- Refrigerator
- Dishwasher (if unit is so equipped)

**No appliance may be removed from the unit after the home inspection unless we determine that it is not working properly and must be replaced.**

### **INSPECTIONS Fee:**

There will be a \$50.00 charge for each inspection required.

### **INSPECTIONS:**

**Inspections are performed BETWEEN 9AM-11:30AM Tuesdays, Wednesdays & Fridays**

The initial inspection is valid for **6 months** after which a reinspection will be required to keep the unit on the market. The unit will have to be inspected every 6 months until there is a sale. A \$50.00 fee will apply every 6 months until the unit is sold.



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**CERTIFICATE OF OCCUPANCY:**

**No closing may take place without a Certificate of Occupancy from the Township of Manchester. This is the Seller's Responsibility.**

**If your realtor is not going to arrange for this inspection for you, it will be your responsibility to contact the Township once the house goes into contract to arrange for the Certificate of Occupancy Inspection.**

Anticipated Asking Price : \_\_\_\_\_

Sellers Signature : X \_\_\_\_\_ Date \_\_\_\_\_

Sellers Signature : X \_\_\_\_\_ Date \_\_\_\_\_

**\*MUST READ AND INITIAL BEFORE PROCEEDING :**

Please note that if the Seller does not have his/her original Certificate of Shares, he/she must provide a notarized letter stating the original Certificate has either been lost or destroyed PRIOR to receiving Permission to Sell. Should Seller fail to produce the original Certificate by closing, you must notify the Resale Coordinator before your closing and Seller will be charged a fee of \$100.00. **\_\_\_\_\_ Before you can submit this Intent to Sell, you must initial that you have read and understand this paragraph.**