

LEISURE VILLAGE EAST ASSOCIATION

NOTICE OF INTENTION TO SELL AND OFFER TO PURCHASE

TO: LEISURE VILLAGE EAST ASSOCIATION

DATE: _____

We have received notification of the proposed resale of the following described premises in Leisure Village East:

PRESENT OWNER _____

UNIT NUMBER _____ MODEL _____

LISTING AGENT _____ REALTOR _____ TELEPHONE # _____

SELLING AGENT _____ REALTOR _____ TELEPHONE # _____

PURCHASE PRICE _____ CLOSING DATE _____

PURCHASER _____

ADDRESS OF PURCHASER _____

PHONE NUMBER _____ LICENSE NUMBER _____

MORTGAGE COMPANY NAME AND ADDRESS _____

COMPLETE THE ATTACHED ADDENDUM TO THE CONTRACT AND RETURN IT WITH THIS NOTICE TO THE ADMINISTRATION OFFICE: LEISURE VILLAGE EAST ASSOCIATION
1 DUMBARTON DRIVE
LAKEWOOD, NJ 08701

THE ASSOCIATION, BEFORE SIGNING ADDENDUM TO CONTRACT, MUST INSPECT UNITS SCHEDULED FOR RESALE. ANY ARCHITECTURAL VIOLATION MUST BE REMOVED AS DIRECTED. PURCHASER WILL BE ADVISED OF ALTERATIONS/ADDITIONS THAT ARE THE RESIDENT'S RESPONSIBILITY

PURCHASER AGREES TO PAY, AT THE TIME OF CLOSING, TO LEISURE VILLAGE EAST ASSOCIATION, THE SUM OF **\$1,500.00** FOR MEMBERSHIP FEE (LVE BYLAWS, ART. II, SEC. 3 AND 4).

RESIDENT WILL BE REQUIRED TO PAY A \$12.00 NON-REFUNDABLE USER FEE FOR A BAR CODED DECAL AFTER READING REQUIRED MATERIAL (BYLAWS, RULES & REGS. HOMEOWNERS MANUAL).

IF TERMITE INSPECTION IS PERFORMED BY L.V.E., A FEE OF \$75.00 WILL BE CHARGED TO PURCHASER.

MOVE-OUT PERMIT MUST BE COMPLETED AND RETURNED WITH THIS NOTICE
A REFUNDABLE SECURITY DEPOSIT OF \$200.00 IS REQUIRED
NO MOVE-OUT/MOVE-IN'S PERMITTED ON SUNDAY.

ALL PERMITS CAN BE OBTAINED FROM THE LVE ADMINISTRATION OFFICE - PERMITTED MONDAY THRU SATURDAY BETWEEN 9 AM AND 4 PM.

MOVE-IN PERMITS REQUIRED FOR ALL NEW RESIDENTS
A REFUNDABLE SECURITY DEPOSIT OF \$200.00 IS REQUIRED FOR RENTERS ONLY.

APPROVAL REQUIRED FOR ALL PERMITS FROM THE COMMUNITY MANAGER/TRUSTEE.

ADDENDUM TO CONTRACT

1. LEISURE VILLAGE EAST ASSOCIATION joins in the execution of this Contract for the purpose of relinquishing the right of first refusal, which shall be deemed relinquished upon compliance with any and all contingencies contained in which Contract and as hereinafter set forth.
2. Purchasers represent that they fully comply with all of the requirements of the Restrictive and Protective Covenants in the respective Master Deed of LEISURE VILLAGE EAST and, in particular, the Covenant as set forth below:

That in order to preserve the character of LEISURE VILLAGE EAST as a senior citizen residential area, anything to the contrary herein notwithstanding, occupancy of all units shall be restricted as follows: (1) 2a (21) of the building code of the Township of Lakewood:

- to any person 55 years or over; or
- to a husband or wife, regardless of age, residing with his or her spouse, provided the spouse of such person is of the age of 55 years or over; or
- to the child or children residing with a permissible occupant, provided the child or children is/are of the age of 19 years or over; and
- No violations will knowingly be permitted in future use of premises through use, lease or sale of the same.

The foregoing occupancy restrictions shall not be construed to prohibit the occupants of any of the units from entertaining guests, of any age, in their units, including temporary residency not to exceed three months. Full time occupancy in any event, however, shall be limited to three occupants, except in the Eton unit, which allows only two occupants.

LEISURE VILLAGE EAST IS AN ADULT RETIREMENT COMMUNITY, NOT AN ASSISTED LIVING FACILITY. LVE WILL NOT ACCEPT RESPONSIBILITY FOR RESIDENTS UNABLE TO PERFORM THEIR DAILY LIVING FUNCTIONS WITHOUT ASSISTANCE.

PROPOSED OCCUPANT _____ DOB _____ SS# _____ - _____ - _____
 PROPOSED OCCUPANT _____ DOB _____ SS# _____ - _____ - _____

All occupants who will reside in the unit must be age 55 or older; unless spouse or child of permissible occupant. No children under the age of 19 permitted. Article III, Section 12 of the Bylaws of LVE Association. Maximum Occupancy: 2 – Eton; 3 – Winfield, Greenbriar, Baronet, & Regency

CO-OCCUPANT _____ RELATIONSHIP _____ DOB _____ SS# _____ - _____ - _____
 CO-OCCUPANT _____ RELATIONSHIP _____ DOB _____ SS# _____ - _____ - _____

PROOF OF AGE AND RELATIONSHIP REQUIRED: COPY OF DRIVER'S LICENSE, BIRTH CERTIFICATE OR MARRIAGE LICENSE.

NOTE: NO TRUCKS OF ANY SIZE SHALL BE STORED OR PARKED ON ANY DRIVEWAY PURSUANT TO GENERAL SECTION 11. PARKING OF THE GENERAL RULES AND REGULATIONS

Vehicle: Make _____ Model _____ Copy of Registration required _____
 Make _____ Model _____ Copy of Registration required _____

3. Purchasers understand and agree to pay a Membership Fee in the amount of \$1,500.00 to LEISURE VILLAGE EAST ASSOCIATION upon closing of Title. This Membership Fee is non-refundable and non-transferable.

Witness: _____ SELLER _____ Date _____
 Witness: _____ SELLER _____ Date _____

By their signature below, purchasers represent that they have read, understand and agree to comply with Bylaws and Rules and Regulations of LEISURE VILLAGE EAST, and that purchasers intended use of the premises under contract fully complies with the Protective Covenants.

PURCHASER _____ Date _____
 PURCHASER _____ Date _____

LEISURE VILLAGE EAST ASSOCIATION hereby acknowledges Notice of Intention to Sell for the above referenced premises, and:

_____ Waives its right to Purchase same
 _____ Elects to Purchase same
 _____ Requests additional ten days to investigate

Date: _____

 LEISURE VILLAGE EAST ASSOCIATION