

Bloomfield Hills Townhouses Cooperative
60 Days Withdraw Notice

Revise 3/13/17

Please be advised that effective on _____, 201__, I wish to terminate my membership(s) and occupancy at Bloomfield Hills Townhouses Cooperative and vacate my unit. I understand that this termination date MUST BE 60-DAYS from today's date.

Unit Number _____ Address _____

Option # 1 – Cooperative to Sell My Membership:

I hereby notify the Cooperative that I wish to withdraw my membership in the Cooperative and I am asking the Cooperative to assist me in selling my Membership using the waiting list at the "Advertised Equity Rates" for which the Cooperative is marketing membership at the time of my notice. I understand that a Cooperative Representative will have someone call me to schedule an appointment to see my unit. There is a \$100.00 resale fee, which cannot be waived under any circumstances. I understand that once this notice is accepted, signed and dated by a Cooperative Representative, I must move from Cooperative and upon vacating have no further membership rights. This is a legal binding agreement to vacate the unit and withdraw my membership in the Cooperative.

I understand that I must give a 60-day notice. Upon receipt of this withdrawal notice a representative will sign and date the document. The 60-day period begins as of that date. I understand that it takes approximately three weeks to recondition a unit and have the next member lined up for move in. If I fail to vacate (receipt of keys to Bloomfield Hills Townhouses office constitutes vacating) three weeks prior to the 60th day, I acknowledge that I am financially responsible for the unit then new member takes possession. If I fail to vacate within the 60-day period, I understand the Board of Directors may at its discretion, charge me \$40.00 per day to recover expenses or damage it may incur because of my failure to move. I also understand that when I move out at least 3 weeks prior to the 60-day period my liability for paying monthly carrying charges stops on the day the new member moves in.

As a requirement prior to acceptance of this notice, I am returning the following: Membership Certificate (endorsed on the reserve side), Occupancy Agreement and Brochure with its contents.

Advertised Equity Rates the Cooperative is using for the Sale of Memberships are:

A. Ascot – One Bedroom with a basement	\$ 2,100.00
B. Brighton – Two Bedroom with 1 ½ bathrooms	\$ 6,700.00
C. Coventry – Three Bedroom with 1 ½ bathrooms	\$ 8,000.00
F. Fenwick – Two Bedroom with 1 bathroom	\$ 4,000.00
G. Groton – One Bedroom without a basement	\$ 1,500.00

Option # 2 – Sell my Own Membership:

I hereby notify the Cooperative that I wish to withdraw from membership in the Cooperative and I wish to sell my own Membership to a qualified buyer. I understand that any purchaser **must be approved by the Cooperative** (through the normal application process), and the Cooperative will be the transfer agent for any purchase proceeds (which is limited under Article III, Section 7(e) of the Cooperative By-Laws). I

