



---

Dear \_\_\_\_\_

Kristina and I hope this letter will help you understand the process and costs of selling your apartment/cottage in Londonderry. If you have any questions after reviewing the documents, let us know.

The Stockholder or Stockholder representative must sign the Transfer Agreement for your apartment/cottage to be available for sale in Londonderry. I have completed the text in RED. I will need you to fill in the YELLOW highlighted areas. At the bottom of the Transfer Agreement, please list the person who receives and accepts offers. Please return the signed Transfer Agreement to the Sales and Marketing team. Once you receive an offer, you will have **24** hours to accept, reject or counter the offer.

If you have not already please return CATIE (including the docking station) to the Sales and Marketing Department. If you do not return CATIE (including the docking station), you will see a minimum charge of \$1,100.00 on your disbursement letter.

Londonderry \_\_\_\_\_ your original Stock Certificate.

The apartment/cottage \_\_\_\_\_ was purchased on \_\_\_\_\_,  
for \$ \_\_\_\_\_.

I recommend a listing price of  
\$ \_\_\_\_\_.

This price is a suggestion. Please understand you could receive offers lower than the listing price. I have included Londonderry's recent sales and settlement history. I have highlighted in green the other apartment/cottage I used as competitive. The sales and settlement report allows you to decide on the sale price.

The included move-out checklist is a helpful tool for moving.

You will see in the Occupancy Agreement, Article 8, paragraph 5, that the seller is responsible for the refurbishing costs of the cottage/apartment unless otherwise negotiated. Refurbishment of a cottage/ apartment can take up to sixteen weeks. You will see the refurbishing costs deducted from the settlement proceeds on your disbursement letter. Our Building and

Grounds team manages the refurbishing process. The refurbishing costs will include a project management and disposal fee. This fee covers the building and ground team's time and disposal price to prepare the cottage/apartment for refurbishment.

A member of the Building and Grounds has walked through your apartment/cottage. The Building and Grounds team member decides on what needs repair or replacement based on the rules set forth by the cooperative. The refurbishing costs listed below are an estimate and could change. Once the cottage/apartment is empty of all belongings, a Sales and Marketing team member will set up a final walkthrough. You will do the final walkthrough with a Building and Grounds team member. During the walkthrough, they can answer any questions about the refurbishing costs or the process. The Building and Grounds team member will also be able to confirm if there is a need to change the estimated refurbishing cost. All the refurbishing costs are ESTIMATES only. Additional charges may apply. Examples of additional charges could be if the cottage/apartment needs more repair due to damages from abuse, neglect, misuse, pet damage, smoking, application of wallpaper, or damage revealed after moving out. In that case, the seller is responsible for them. A Sales and Marketing team member will inform you of any added refurbishing charges.

The estimated refurbishing costs are valid for 30 days from the date of this letter.

The Stockholder also pays a Community Capital Reserve Fee. The Community Capital Reserve Fee is 6% of the purchase price. This fee will be on your Disbursement letter.

The Stockholder or representative sets the listing price. You can change your listing price at any time with written notice from the Stockholder or representative. Once you receive an offer, A Sales and Marketing team member will contact the Stockholder or representative. The offer will include a purchase price and settlement date. You can accept, reject, or negotiate the offer. Once a purchase price and settlement date are agreed to, a Sales and Marketing team member will phone the Stockholder or representative to confirm acknowledgment. The Stockholder or representative will sign off on the terms of the agreement.

Once the buyer has signed a Subscription Agreement (a contract to purchase), a Sales and Marketing team member will notify the Stockholder or representative of the sale. The Notification of Sale will have all the details of the Subscription Agreement.

Estimated seller costs:

- The 6% Community Capital Reserve Fee (The Community Reserve Fee is based on the purchase price).
- Painting: \$ \_\_\_\_\_
- Flooring: \$ \_\_\_\_\_
- Project management fee/removal: \$ \_\_\_\_\_

I've included the wiring instructions form in this packet. You must return the completed wiring instructions to a Sales and Marketing team member. The wiring instructions will allow the Londonderry Controller to disburse the funds from the settlement. The disbursement of funds from settlement can take up to 48 hours.

Please note:

Once you receive the Subscription Agreement Notification, we request you stop paying the monthly fee. You will remain responsible for the monthly fee until settlement; however, stopping payments once you receive the Subscription Agreement Notification will allow for the correct amount in monthly fees to be paid by both parties. The Londonderry Controller will put a stop to any ACH deductions. Any unpaid monthly fees and invoices will appear on your Disbursement Letter.

You must return all cottage or apartment keys, mailbox keys, garage door openers, apartment key fobs, and gate openers to a Sales and Marketing team member. All the owner's manuals and remote-control devices must be left on the kitchen counter. Please do so to avoid a fee of up to \$600.00. Do not leave Londonderry Medical Pendants, keys, garage door openers, CATIE, or key fobs in the apartment/cottage.

You must return all parking passes to a Sales and Marketing team member. The parking passes are the green tag(s) provided to each resident. They were to be visible through the front windshield of the resident's car. Your \_\_\_\_\_ had \_\_\_\_\_ parking pass. The parking pass number is \_\_\_\_\_.

**You do not need to be present at the settlement.**

During the move-out process, please stay in touch with a Sales and Marketing team member. If you have any questions, please give us a call.

Best Regards,

*Rachel L. Smith*

Rachel L. Smith  
Director of Sales and Marketing

*Kristina Carson*

Kristina Carson  
Sales and Marketing Coordinator