

Timberwoods Resort Association Resale Policy

Any Shareholder may sell their Timberwoods Resort Association stock certificate and cabin or RV unit themselves or through a sales representative provided the terms of this resale policy are followed.

1. The Shareholder will provide the Timberwoods Resort Association Board of Directors with a signed resale policy prior to advertising their cabin or RV unit for sale. If the shareholder is using a sales representative, the sales representative must also sign the resale policy.
2. For Sale signs are not allowed on lots, RV units, cabins, resort grounds or roadways.
3. The Shareholder's cabin or RV unit will be included in the common list of Association resales posted at the Association office building if the necessary contact and sales information is included below.
4. The Shareholder or sales representative is allowed to place a maximum of ten (10) sales sheets, at one time, in the sale/rental information bin located on the front of the association office building.
5. The Shareholder or sales representative must be present at all times with potential buyers.
6. Property showings are limited to a maximum of one (1) hour.
7. Potential buyers are not allowed to utilize resort facilities during showings.
8. The Shareholder is responsible for reviewing the Association legal book with potential buyers. The Shareholder is responsible for transferring their Association legal book to a buyer on completion of a sale.
9. The Association recommends Scott Johnston Law Office in Alexandria, Minnesota for stock certificate transfers; however the Shareholder is free to use any attorney of their choosing. The Shareholder is responsible for all attorney and applicable Association fees to transfer the stock certificate.
10. The Shareholder acknowledges that a new dock slip will be assigned by the Board of Directors to each new Shareholder, and agrees not to make promises of dock slip location to any potential buyer.
11. The Shareholder acknowledges that the Association has the first right of refusal and must approve all stock transfers.

By including the following information I hereby agree to have my resale included in the common list of Association resales.

Lot # _____ Property Description _____

Sales Representative (if applicable) _____

Contact Information _____

Price (optional) _____

I have read and agree to the terms of this resale policy, and acknowledge that the Association will not be responsible for accidents or injuries to, or theft of or damage to personal property to the Shareholder, Shareholder's sales representative, or potential buyers.

Shareholder(s) Signature _____ Date _____

Sales Representative Signature _____ Date _____