

THE AMERICAN COOPERATIVE

LAKE PHALEN | MN

Wait List Agreement

Deposit: \$500.00

Check Number: _____

Wait List Priority #: _____
(assigned by Co-op)

Name(s): _____

Cell Phone: _____ Email: _____

Cell Phone: _____ Email: _____

Home Phone: _____

Home Address:

Additional Contact: _____

Phone: _____ Email: _____

Signature(s)

Date

Received By

Date

Please make your check payable to The American Cooperative on Lake Phalen

The Wait List Agreement and your reservation deposit should be mailed to:

The American Cooperative
Attn: Property Manager
1875 E. Shore Drive
Maplewood, MN 55109

(over please)

Wait List Agreement *(continued)*

Terms

This agreement secures your placement on the Wait List within The American Cooperative on Lake Phalen in Maplewood, Minnesota on a “first-come, first-served” basis.

The Wait List Agreement becomes effective when you deliver your executed Wait List Agreement and deposit to the Property Manager at The American Cooperative on Lake Phalen.

The Wait List Agreement is not transferable or assignable to another party without the prior written approval of The American Cooperative on Lake Phalen.

All prospective members of The American Cooperative on Lake Phalen will be required to document that they are financially qualified for membership prior to executing a purchase agreement.

This Wait List Agreement can be canceled by either party at any time and for any reason. Upon cancellation, the \$500 deposit is fully refundable.

This is not an agreement to complete further membership requirements.

The American Cooperative on Lake Phalen is a smoke free community, including all common areas, decks, and dwelling units.

At least one member of each household at The American Cooperative on Lake Phalen must be 62+ in age.

The Wait List Agreement deposit will be held in an account in a depository institution whose deposits are insured by the FDIC. The \$500 deposit will be non-interest bearing. If you do not terminate this Wait List Agreement and ultimately sign and deliver a Purchase Agreement for membership in the Cooperative, the reservation deposit shall be credited against the share price.