

# SUNSCAPE ESTATES RV PARK COOPERATIVE

## Right of First Refusal Form

By-Laws Article III Section 7. (a) Right of first refusal

"If a member desires to sell a Membership and receives a bona fide offer from a third party, they shall notify the Board of Directors in writing of such offer and shall enclose a copy of offer received from said third party. The Corporation shall have the right for a period of twenty (20) days after the receipt of said notice to purchase the Membership on the same terms and conditions as contained in the bona fide offer. If the Corporation does not give notice to the Member of its intention to acquire the Membership within said twenty (20) days period, the Member may sell the Membership to the third party who made the offer provided such third party has been approved by the Corporation as a Member. If the sale is not consummated by the person or party who made the bona fide offer within sixty (60) days from the date said offer was made, the right of first refusal referred to above shall be reinstated. Further, any party who acquires a Membership shall acquire it subject to this right of first refusal in the event of any future transfer or disposition of the Membership.

Member's Name \_\_\_\_\_

Lot Number \_\_\_\_\_

Date \_\_\_\_\_ Received a copy of the third party's offer. Yes \_\_\_ No \_\_\_

Enclose the copy of offer.

Approval by Corporation as a Member: Yes \_\_\_\_\_ No \_\_\_\_\_

Corporation will purchase Membership: Yes \_\_\_\_\_ No \_\_\_\_\_

Date of Board Action \_\_\_\_\_

Signature of Board Secretary \_\_\_\_\_

March 2010

Attachment (B)