

Reservation Agreement

Reservation Deposit: \$500

Reservation Priority #: _____

Check Number: _____

Name: _____

Phone: _____ Email: _____

Phone: _____ Email: _____

Home Address: _____

Additional Contact: _____

Phone: _____ Email: _____

Home Plans of Interest:

(1) _____ (2) _____ (3) _____

Location Preference: _____ Floor Preference: _____
(Golf or Southern View) (First, Second, Third or Fourth)

Member Signature(s)

Date

Received By

Date

The Reservation Agreement and your reservation deposit should be delivered to:

The American Cooperative
2800 Greenhaven Road
Anoka, MN 55303

Please make your check payable to **The American Cooperative.**

(over please)

Reservation Agreement *(continued)*

Terms

The reservation secures your priority for home selection within **The American Cooperative** of Anoka, Minnesota, and is taken on a "first-come, first-serve" basis.

The reservation becomes effective when you deliver your executed Reservation Agreement and reservation deposit to **The American Cooperative**.

The Reservation Agreement is not transferable or assignable to another party without the prior written approval of **The American Cooperative**.

All perspective members of **The American Cooperative** will be required to document that they are financially qualified for membership prior to executing a subscription agreement.

This Reservation Agreement can be cancelled 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 is a smoke free community, including all common areas, decks, and dwelling units.

At least one member of each household at **The American Cooperative** household must 62+.

The reservation deposit will be held in a trust account in a depository institution whose deposits are insured by the FDIC. The reservation deposit will be non-interest bearing.

If you do not terminate this Reservation Agreement and ultimately sign and deliver a Subscription Agreement for membership in the Cooperative, the reservation deposit shall be credited against the share price.

Once **The American Cooperative** begins its solicitation for membership, you will receive an Information Bulletin, a Disclosure Statement, and copies of the Cooperative's organizational documents. If you do not enter into a Subscription Agreement for purchase of a membership in the Cooperative within two (2) weeks after the date of your receipt of the Information Bulletin and Disclosure Statement, the membership you are reserving will be placed back on the market and will be available for purchase by any other prospective buyer. In that event, you may choose to remain on the cooperative's waiting list or elect a refund of your deposit.