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SILVER RIDGE PARK WEST

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TOMS RIVER, NJ 08757

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PROCEDURES FOR INVESTOR ENTITY BUYERS PURCHASING EXCLUSIVELY FOR REHABILITATION AND RESALE

The Association will permit an investor entity buyer (“Entity Buyer”) to purchase a home within the community which is in need of significant rehabilitation providing such purchase is exclusively for rehabilitation and resale. Any such purchase shall be in accordance with Association policies and procedures. The home may not be occupied in any manner that would violate the Association’s age restrictions. The procedures are as follows:

STEP ONE – FORM FOR BUYER PURCHASING AS LLC OR OTHER ENTITY. The Entity Buyer shall complete the Form for Buyer Purchasing as LLC or Other Entity (“Entity Buyer Information Form”). The Entity Buyer Information Form, with all information and documents requested, must be returned to the Association office. This Entity Buyer Information Form will then be reviewed and, if appropriate, approved by the Association in writing.

STEP TWO – CONSENT AGREEMENT. Once the Entity Buyer Information Form has been approved by the Association in writing, a Consent Agreement will be prepared for the Entity Buyer. The Consent Agreement shall be returned to the Silver Ridge Park West, 145 Westbrook Drive, Toms River, NJ 08757 or emailed to silverridgeparkwest@gmail.com. This Consent Agreement will then be reviewed and, if approved by the Association, a fully executed copy of the Consent Agreement will be provided to the Buyer Entity.

STEP THREE – FINAL APPROVALS BY ASSOCIATION. Upon full execution of the Consent Agreement, the Buyer Entity’s Managing Member shall make an appointment with the Association’s Compliance Officer to meet at the Clubhouse to complete compliance paperwork. Once the compliance paperwork is complete the Association will provide the Buyer Entity with the “Confirmation of Compliance With Age Restrictions” document which will allow the Township of Berkeley to issue a Certificate of Occupancy. The Association will also issue a payoff statement identifying fees and other charges due at closing. The Buyer Entity may then schedule the closing.