



Purchasing Member Shares at the *Otter Point Recreational Cooperative Association*

7899 West Coast Road | Sooke BC | V9Z 0R5

Thank you for your interest in purchasing shares in the Otter Point Recreational Cooperative Association (OPRCA). Shares purchased correspond to each lot and are a portion of the total shares that make up the park cooperative.

We welcome new members and appreciate your interest in joining our association. To make your purchase go as smoothly as possible, just follow the process outlined below.

PRIOR TO MAKING AN OFFER

Please read and review our '*Internal Regulations*' and '*Rules*' at: 'www.otterpointcoop.com' (click 'Park Regulations') to help you decide whether membership in a cooperative association is right for you.

NOTE: The park **cannot be used as a primary residence** (proof of residency is required) and **can only be use for up to six months in each calendar year.**

Lots in the park are listed for sale in a variety of ways:

- On our web site, under the '*For Sale Listings*' link.
- On the park map (in front of the Caretaker's home) with '*Sale*' stickers.
- Take a walk around the park to find '*For Sale*' signs on lots.

PREPARING TO PURCHASE

NOTE: Prior to finalizing a purchase, an interview **MUST** take place.

Once you've found the lot of your dreams and discussed (**not finalized**) a purchase with the member:

- The owner will contact the Property Manager so an interview can be arranged for you and the Directors (they will contact you directly to arrange a convenient time).
- The park Secretary will email you a copy of the '*Application For Membership*'. Print **three copies**, fill out each and bring them all to the interview.

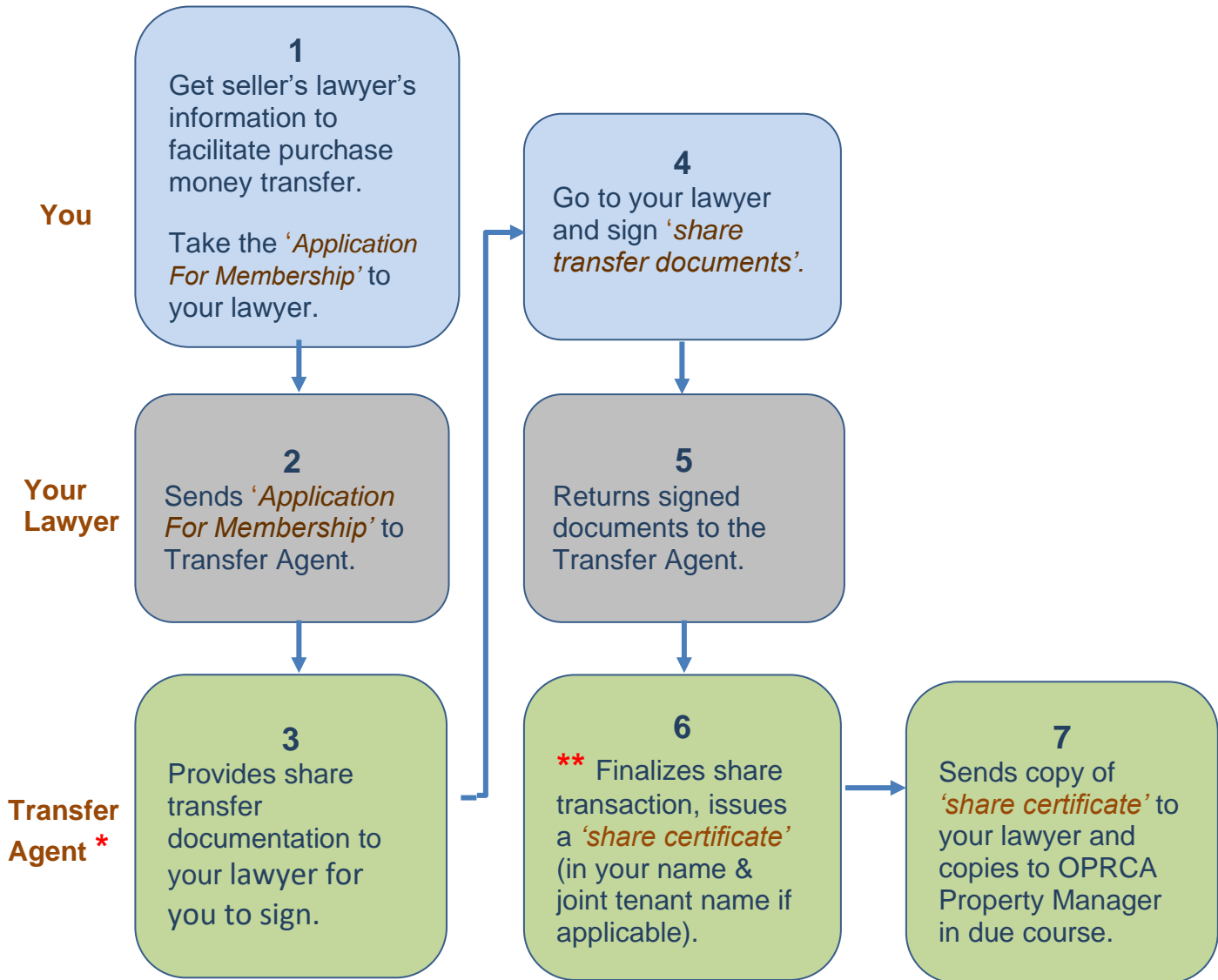
DURING THE INTERVIEW

Meeting with two of our Directors is an informal process that usually takes about one hour. During the interview, the Directors will go through a '*check list*' of important information about the park and your potential membership in it.

Please feel free to ask questions and be a part of the discussion!
This is a great way for us to get to know you and vice versa.

- You will initial each page of the '*check list*' to acknowledge understanding and agreement.
- The Directors will sign each copy of the '*Application For Membership*' you completed.
 - One copy is for park files, one is yours to keep, the third goes to your lawyer (see # 1 below).

FINALIZING THE PURCHASE



* Peter W. Demeo – Mullin Demeo Law Corporation

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The Transfer Agent is not legal counsel to either the purchaser or the seller, makes no representations, warranties or disclosure of any kind or nature whatsoever as to the interest which is being transferred and recommends that each party obtains independent legal advice and tax advice.

** *Cost Of Share Transfers:* We are aware the Transfer Agent charges \$732 (\$200 of which comes back to the park upon completion of purchase). Please discuss costs/charges with your lawyer.