

Wynfield Homeowners Association  
6006 Brownsboro Park Blvd Ste. B  
Louisville, Kentucky 40207

## Summary of the Wynfield Right of Refusal Process

The first step in the process is the owner's giving notice of his or her intent to sell or lease the unit by completing a form entitled Notice of Intent to Sell or Lease.

When a contract is written to sell or lease the unit, a questionnaire is completed by the buyer or lessee, giving general information about the person(s). The buyer or lessee is also to provide the sales or lease agreement.

When the information is received by the Board, the Board convenes to review the information and formally decide whether or not the Association will exercise the option given by the Declaration of Rights and Restriction, Article VII to purchase the property at the same cost agreed to between the seller and buyer or lease the property at the same rate and for the same term as provided by contract between the lessor and the lessee. The Board has up to forty-five days to exercise this option, though the board typically makes a decision in a much shorter time after receipt of the information.

If a unit is foreclosed on or taken back by a mortgage company in lieu of foreclosing, the Association's option does not apply as long as:

- A) The mortgage company gives written notice of the default in the mortgage to the Association.
- B) and gives the Association the right to cure the default within 20 days of notice, or
- C) The mortgage company gives at least twenty days' notice prior to filing foreclosure or a proceeding to transfer the property in lieu of foreclosure, giving the Association an opportunity to purchase the mortgage indebtedness.



8. Describe all vehicles that will be garaged or parked on the property.  
 (Note: The common elements designated for parking areas are for automobiles only. Automobiles must have current license plates and be in operating condition. No buses, trucks (including vans), or motorcycles are to be parked in the parking areas or the driveways; these are to be parked in the garages).

Year	Make	Model	Current License
_____			
_____			

9. Type of pets, if any:

Type	Breed	Age	Name
_____			
_____			

10. Proposed Mortgagor, If any; \_\_\_\_\_

11. HAVE YOU READ AND UNDERSTOOD THE GOVERNING DOCUMENTS THAT CONTAIN THE DECLARATION, BY-LAWS, RULES AND REGULATIONS? Circle one: YES NO

RE: Unit at (address): \_\_\_\_\_ Louisville, KY.

12. DO YOU AND YOUR REAL ESTATE AGENT (IF ANY) UNDERSTAND THAT THE BOARD OF DIRECTORS OF WYNFIELD ASSOCIATION HAS THE RIGHT OF FIRST REFUSAL PRIOR TO THE CONSUMMATION OF ANY CONTRACT FOR THE SALE OR LEASE OR RENTAL OF THIS UNIT, AND THAT ANY ATTEMPT TO CIRCUMVENT THIS RIGHT MAY RESULT IN YOUR HAVING TO PAY LEGAL COSTS AND MAY VOID YOUR CONTRACT? Circle one: YES NO

ANSWER THE FOLLOWING QUESTIONS ONLY IF YOU ARE BUYING THIS UNIT

- A. Are you familiar with the quarterly maintenance fees? Yes No

- B. Do you understand that a termite inspection will be required prior to the transfer of ownership of this unit?

Yes No

All purchasers, co-purchasers, lessees, and co-lessees are to sign below certifying that the answers given above are true and correct.

Signed: \_\_\_\_\_  
 (Purchaser or Lessee)

Signed: \_\_\_\_\_  
 (Co-Purchaser or Co-Lessee)