

**DESIGNATION OF TRASFEREE /
TRANSFER ON DEATH OF MEMBERSHIP INTEREST**

The undersigned is a member of Wellesley Townhouses Cooperative, a Michigan Non-Profit Corporation. The undersigned member states:

1) That the undersigned member(s) have purchased one membership as evidenced by a membership certificate of Wellesley Townhouses Cooperative and also paid a subscription price and a fee for the value of the Occupancy Agreement for the townhome located at _____, Romulus, Michigan.
(address and unit number)

2) That it is the intent of the undersigned member(s) to provide for a transfer upon the undersigned's death (Transfer on Death) of right, title, and interest that the undersigned member(s) might have as a member(s) of Wellesley Townhouses Cooperative. In the case of co-members, the transfer on death as hereafter provided shall be effective on the death of the surviving co-member.

3) That this transfer is made pursuant to the provisions of Michigan Compiled Laws 700.6304-700.6310, and is subject to the restrictions on becoming a member of the Cooperative as set forth in Article 3 of the Wellesley Townhouses Cooperative Bylaws and also subject to the restrictions in the Articles of Incorporation, Rules & Regulations, Occupancy Agreement and Policies and Procedures. The undersigned member(s) acknowledge that the transferee may not be eligible to reside at the Cooperative. **NOTE: The Transferee has no right to occupy and reside in the townhome until approved for membership and executes closing documents to become a member of the Cooperative. Such individuals who take occupancy without approval shall be deemed to be trespassers and be subject to eviction under Michigan law as a trespasser.**

4) a) PRIMARY BENEFICIARY* - That the undersigned member(s) hereby designate that upon the undersigned member(s) death that the following person(s), in equal shares unless specified otherwise, is/are hereby designated as primary beneficiary(ies) to all right, title, and interest that the undersigned member(s) might have pursuant to the undersigned member(s) membership in Wellesley Townhouses Cooperative:

b) CONTINGENT BENEFICIARY* – In the event those named as primary beneficiary in section 4 predecease me I name the following as contingent beneficiary(ies):

*If you are naming a trust as beneficiary or contingent beneficiary, provide the full name and date the trust was executed.

NOTE: This designation will not be effective until it is received and acknowledged in writing by a representative of the Cooperative.

5) The undersigned member reserves the right to revoke this Transfer on Death designation without notice or to be named designee. However, such revocation must be in writing and delivered to the offices of Wellesley Townhouses Cooperative located at Smith Road, Romulus, Michigan 48174.

Date

Member:
Address:

Date

Co-Member:
Address:

Received and acknowledged on behalf of Wellesley Townhouses Cooperative.

Date

By:
for Wellesley Townhouses Cooperative

NOTE: This designation will not be effective until it is received and acknowledged in writing by a representative of the Cooperative.