

When thinking about buying shares of Wilderness Park Owners Association (WPOA) stock and the dwelling unit (trailer, park model, mobile home, cabin) associated with those shares there are many things that you should know to make the process move quickly and easily for everyone. This includes you, your realtor, your seller, and the WPOA Board of Directors. Remember, in most cases, the seller has access to any needed information and it is their responsibility to give everyone involved the information needed to get the sale accomplished. It is NOT the board's responsibility to get information about your purchase and make certain that the potential buyer or realtors get the information they need. Each time we get a call from a realtor or potential buyer it slows the process and causes confusion for everyone. Here are the things you should consider and the information you should review when making a decision to purchase share in WPOA. Realtors DO NOT always have correct, complete, or up to date information. Make sure your information is correct.

Much of the information you need to review is on the Wilderness Park web site. (www.wildernesspark.org) You should access the web site and examine the wealth of information that is provided. It will be referenced below. Some of the information is available to the public (e.g. By Laws), and some is only available to members (e.g. park directory). A modified version of this document is available to sellers on the "members only" portion of the web site. Members have access to more information than you do as a potential buyer. Ask them for whatever you need.

Primary WPOA Concerns

Prior to any sale of stock it is REQUIRED that all dues payments, electric bills, assessments, fees or fines are paid or up to date. Contact information for the board of directors is on the "Contact Us" tab on the web site. Payment status can be checked by contacting the board treasurer.

There is a defined process for the transfer of WPOA shares given on the web site. Our transfer agent (contact information on the web site) can work with you, your realtor, and your seller to assure that all legal documents are processed correctly.

All buyers must be informed of any Minnesota Department of Health code violations that may exist on your site. This includes ten foot rule violations for units, steps, or sheds. A complete list of existing violations is available to owners on the web site. They can inform you of any outstanding violations.

Buyers should be aware of all WPOA By Laws, Rules & Regulations. They are all available on the public side of the web site.

Buyers often have questions about how the park operates. There is a “Questions and Answers” section on the public side of the web site that can assist with many of those questions.

It would be a GREAT idea to point your realtor to the web site to get answers to questions they may have. We are NOT responsible for any incorrect information given to you by your realtor or the seller.

Many sites up for sale are listed on the web site with information about what is included with the sale. Have a look at that information. However, not all owners elect to put a listing on the WPOA web site. The board does not require that all sales be listed on the web site, it is up to the seller. Nor does the board assure the accuracy of any “for sale” information posted. This again is up to the seller.

Some, but not all, sellers elect to place a “for sale” information flyer in the kiosk near the park entrance. You may want to look in the kiosk to see if there are other listings of interest to you while in the park. Look for the kiosk between the mailboxes and the “Wilderness” sign on the entrance road.

There are enough dock slips in the park to allow for each owner to occupy one slip. Some slips are owned, some rented and a few owners do not have a slip assigned to them.. If the seller lists a dock slip as available it belongs to the site as long as all fees and maintenance fees are paid. The location, size, and cost is mostly a function of when the owner took possession of the slip. It was first come, first served. Some movement of slips does happen by agreement between the two owners of record.

Realtor Concerns

The Board of Directors will not be responsible for directing you to the location of your unit, garage, or dock. Your seller should supply a map, number, or directions with their listing.

The more information you can obtain about your unit, the better you can determine what is included in your purchase. You should consider asking about;

- size of unit,
- age of unit,
- bed configuration,
- type of water heater,
- availability of air-conditioning,
- shed type,
- dock slip location and size,
- garage availability, size and location,
- garage loft,
- any included boat,

- any included golf cart,
- any included furniture (indoor and outdoor),
- included equipment (power washers, compressors, tools, lawn care items),
- boating equipment (fishing gear, water toys like tubes or skis),
- firepots, and
- parking availability.

As closings get scheduled realtors often want to see WPOA septic permits, and water quality test results. This information is on the “members only” part of our web site. You should ask your seller for a copy.

Buyer Concerns

Buyers often have concerns related to financing their purchase. Some owners are willing to finance the purchase through a “contract for purchase” agreement of some type. It may also be helpful to get the names of local banks that could do financing. Many banks DO NOT make loans for this type of purchase. The shares of WPOA stock have NOT been assigned a value, and no value could be assigned without a complete appraisal of the property. The board will not approve the cost of an appraisal unless the ownership elects to sell the entire property. There is no plan to do that any time soon. Current occupancy agreements list January 1, 2112 as the expiration date. Thus, the share cannot be used as collateral for the purchase. Local banks understand this and can work with you.

Concerns about taxes and past assessments can all be answered with information available on the web site. See the getting acquainted, or questions and answers sections.

It is very important for you, the potential buyer, to review the rules, and By Laws in effect at the park. You will be expected to know about, and follow all listed rules, regulations, and By Laws. Many of the rules reflect state, county, or city statutes under which WPOA must operate. Having many owners in close proximity requires that the association enforce other rules to make the park a safe and enjoyable experience for all.

How does the park operate, and what happens here? Again, the web site has the answers.

Contact information for the board, secretary, dock coordinator, stock transfer agent, and park staff are all available on the “Contact Us” tab on the web site. Questions you may have can be directed to any of these folks.

Common misunderstandings often slow the sale process if certain facts are not made obvious from the very start. No, you do not own property, only shares in the association. Yes, you can make changes but everything must be approved BEFORE work begins and costs begin to accrue. The board and architecture committee will determine if the changes planned violate any park, city, county, or state rules. Ask first! Yes, there is a garage available for each site. If you do not

own one already, one can be removed from the extra pool and SOLD to the new buyer. The price is predetermined and documented in the occupancy agreements for these “pool” garages, and a drawing will be held to determine which garage will be.