

Transfer of Title or Unit Ownership

It is imperative that all Owners, Owner Agents, and Closing Companies read, understand and follow the following procedure for the Sale and Transfer of Title.

1. The (Current Owner) Seller shall notify the Management office of an anticipated sale of their unit as soon as possible.
2. The Seller shall provide management with the name of their broker/Realtor© (if any).
3. The Seller or Sellers representative shall inform management of the Title/Closing Company with contact information.
4. The Title Closing Company shall request a Clearance Letter from Association Management indicating the amount of any dues or assessments currently owed and any other amounts which will be due from Seller as of the date of the letter.
5. The Title/Closing Company shall request an updated letter immediately prior to Closing which will reflect any changes to the amount owed.
6. Request for a Clearance Letter must be sent via email request to HOAClosings@first-commercial.com
7. The Closer must provide the Purchaser's Entity information and current contact information as soon as possible to allow Association Management to prepare the necessary Association transfer documents to be prepared prior to Closing.
8. The Association transfer documents will be provided to the Closer for completion and signature at the time of Closing.
9. A charge of \$225 shall be collected from the Purchaser at Closing and shall be immediately available for pick up by the Association Management.

The fees required at Closing are as follows:

\$25.00 Payable to the Association as a Transfer Fee.
\$100.00 Payable to First Commercial Multifamily Management Services, LLC. for document preparation and transfer costs.
\$100 for Special Assessment pre-payment escrow which will be applied and credited to the first months Special Assessment fee.

10. As soon as possible after Closing, Purchaser (new Owner) should make an appointment to come to the office, receive a brief orientation and welcome to the Association, pick up parking stickers, verify that all contact information is correct, and purchase a pool access key if desired. Please bring all license tag number, make, model, and color of all cars being registered.
11. If the new Owner has purchased the unit for investment and intends to lease the unit, please bring all tenant information to the meeting. If the tenant information has not yet been determined, understand that it is a requirement of the Governing Documents of the Association that all tenants must be registered and provide all information requested. Current Contact information for both the Owner and any residents of the unit is mandatory per the Governing Document for notification in case of Emergency or other necessary communication.
12. The Purchaser (new Owner) must complete and execute the following documents prior to becoming a member of the Association per the Governing Documents:

Owner Information Acknowledgement
Owner Information Form
Document Acknowledgement Form
Vehicle Registration Form
Pet Information and Acknowledgement
Pet Registration and Application
Swimming Pool Acknowledgement

PLEASE RETURN THE DEED, REQUIRED DOCUMENTS IDENTIFIED, AND REQUIRED FEES TO FIRST COMMERCIAL IMMEDIATELY UPON CLOSING.

Documents to be provided to Buyer and Acknowledged at Closing

Declaration of Unit Ownership

By-Laws of the Association

Rules and Regulations and Associated Fines

Homeowner Responsibility

Association Responsibility

Owner Approval to Lease Unit

Tenant Registration