

2626 Lakeview Condominium Association
SALES PACKET

OWNER: _____

UNIT: _____

Dear Unit Owner:

You are being furnished this packet because you intend to sell your unit.

Before you can consummate the sale (or transfer of ownership) of your unit, you must first fulfill certain requirements of the 2626 Lakeview Condominium Association. These requirements apply to the sale of any unit in the Association. Failure to fulfill these requirements could delay your sale and postpone a closing.

These requirements are primarily to furnish information to the Association about the sale and about the prospective purchaser of your unit. Once all required information and paperwork have been received, the Association will decide whether to exercise its prior right to purchase your unit upon the same terms being proposed by the prospective buyer. Although rarely done, it is the right of the Association to do so.

The Board of Directors of the 2626 Lakeview Condominium Association duly adopted the following procedures with regard to sales of units:

Unit Owners shall request the 2626 Lakeview Condominium Association to waive its rights of first refusal for any sale not exempt from such notice, by submitting the following documents, which may be amended from time to time, and which are attached as exhibits and incorporated as a part thereof:

- Payment of the transfer fee in the form of a cashier's check or money order payable to the 2626 Lakeview Condominium Association, and equal to the amount of one month's assessment on the subject unit
- Notice of Intent to Sell
- Copy of the executed Sales Contract
- Information sheets

All documents submitted must be fully completed and executed. A legible copy of each document is required at time of filing. The Association will not make copies. Notice shall not be deemed given to the Association until and unless all of the foregoing requirements terms have been met. Only complete packets will be accepted. Packets must be submitted 30 days prior to closing. The Buyer must submit the closing statement to the office after the closing via email (mgr2626@sudlerchicago.com) or in-person on the day of closing. A Certificate of Insurance must also be submitted to the Management Office naming 2626 Lakeview Condominium Association as Certificate holders.

Seller's Initials: _____

a.

The authority granted to the Board of Directors is derived from the Amended and Restated Declaration of Condominium Ownership for the 2626 Lakeview Condominium Association ("Declaration"), as recorded on October February 25, 2000, and amended from time to time.

According to Section 18 of the Declaration, titled "Transfer of a Unit-First Option to Association": The Association retains the right of first refusal. Unit owners wishing to sell their units are urged to read the Declaration and By-Laws carefully. The responsibility for notifying the Association and producing the required documents rests solely on the unit owner(s). It is for this purpose that the attached documents have been made a part of the process. All sale packets must be submitted to the management office located at 2626 North Lakeview, Chicago, IL, 60614. To receive documents such as condo questionnaires, disclosure forms, Association documents, and paid assessment letter requests, please visit www.sudlerchicago.com/paperwork.

Paid assessment letters will not be processed until the Sales Packet is approved by 2626 Lakeview Condominium Association. Transfer fees are equivalent to the amount of one month's assessment and are made payable to "2626 Lakeview Condominium Association."

After you supply all required documents, the Association is allowed a period of 30 days to decide whether to exercise or waive its right. You should not plan to close the sale of your unit until first receiving the Association's response.

Regarding this matter, the Association has two obligations:

- Examine the documents you furnished to the Association.
- Once all such documents are furnished, the Association may either exercise or waive its option to purchase your unit.

The Association has no obligation to seek or obtain information or complete the documentation for the sale of your unit or about the prospective purchaser. It is solely the seller's responsibility.

The attached forms should give you a better understanding of the requirements you must fulfill.

Please feel free to contact the Association's on-site management office if you have any questions concerning this letter or the attached material.

Pages **not** requiring signatures, **must be initialed by all the parties** as indicated signifying they have been read and understood. Please return all pages in duplicate. Inapplicable pages may be crossed out, but not discarded.

Sincerely,

2626 Lakeview Condominium Association

Seller's Initials:_____

b.

Non-sale Transactions

Refinance with no transfer of Title

(Please contact property management for instructions concerning the Sales Package)

I am (We are) refinancing unit(s) _____, with no transfer of title, to close on approximately (date) _____. I (We) understand that the Paid Assessment Letter (PAL) will show only payments on the account prior to the date of the PAL and that there is an extra charge for an updated PAL. I (We) also understand that a Lender Questionnaire and other Association documents may be obtained on the web via sudlerchicago.com/paperwork.

Unit owner(s), please sign and date: _____



Transfer of Title, with or without Refinance

(Please contact property management for instructions concerning the Sales Package)

I am (We are) arranging to transfer title for unit(s) _____, with or without a concurrent refinancing. Title is currently held in the name of _____, and after the transfer, the title will be in the name of _____, to close on approximately (date) _____. I (We) understand that the Paid Assessment Letter (PAL) will show only payments on the account prior to the date of the PAL and that there is an extra charge for an updated PAL. I (We) also understand that a Lender Questionnaire and other Association documents may be obtained on the web via sudlerchicago.com/paperwork.

Unit owner(s), please sign and date: _____

C.

Below is a checklist of items which must be submitted before the process of the waiver of the First Option to purchase will begin. Again, it is the responsibility of the Unit Owner to make sure these documents and accompanying fees are presented to the Management Office.

- FEES - The following fees apply to the sale of this unit:
 - A non-refundable fee equal to one month's assessment in the form of a cashier's check/money order, payable to 2626 Lakeview Condominium Association.
 - Sale processing fee payable through HomeWiseDocs at www.sudlerchicago.com/paperwork.
- FORMS - All forms must be completely filled out and properly executed. If all forms are not fully completed, the entire packet, along with fees, will be returned to the owner. The forms required are:
 - a) Unit Owner Letter pages a, b
 - b) Non-sale Transactions page c
 - c) Unit Owner Checklist page d
 - d) Notice of Intent to Sell page 1
 - e) Information Regarding Purchaser page 2
 - f) Non-Smoking Building page 3
 - g) Smoke Detectors page 3
 - h) A Pet Friendly Building page 4
 - i) Elevator Move-In/Out Policy page 4
 - j) Unit Remodeling page 5
 - k) Unit Data page 6
 - l) Emergency Evacuation Form page 7
 - m) Proof of Insurance page 8
- NOTE - If an agent or attorney acts on behalf of either party, a duly executed Power of Attorney must also be submitted.

Seller's Initials: _____

d.

NOTICE OF INTENT TO SELL

All documents are to be completely filled out and returned to the Management Office.

TO: Board of Directors 2626 Lakeview Condominium Association

DATE: _____

In accordance with the provisions of the By-Laws and the Declaration of Condominium Ownership of the 2626 Lakeview Condominium Association, and, pursuant to the regulations adopted from time to time, I(we) hereby submit this notice of intent to sell Unit # _____

to, and only to: Name(s) _____

for the amount of: \$ _____

I have attached a copy of a fully executed sale contract. I understand that there is a non-refundable transfer fee of \$ _____, that is enclosed herewith.

I also understand that a set of each document completed by both parties must be submitted to the management office before the process of the waiver of the first option begins. It is the owner's responsibility to submit the required completed documents to the office.

In a transaction in which the seller's representative has power of attorney, the Association or its duly authorized agent will provide assistance, written or verbal, on presentation of a fully executed and legal Power of Attorney.

It is the resident's responsibility to return cable TV converter box(es) and internet equipment to the cable provider. Neither the Unit Owner nor Management is responsible for the replacement of any missing equipment.

I hereby represent that all assessments, fees, charges due to the Association are paid in full, and understand that this request for waiver shall not be distributed for approval unless and until all such monies are fully paid.

Signed this _____ day of _____, 20_____.

Owner(s) _____ Owner(s) _____

Printed Name: _____ Printed Name: _____

BY: _____ If Moving - Forwarding Address: _____

Duly authorized agent by power of attorney _____
(copy of document attached) _____

INFORMATION REGARDING PURCHASER

Please furnish a separate Form for each resident over 18 years of age.

Name: _____

Present address: _____ City _____ State _____

Email Address _____

Telephone: Home _____ Work _____

Owner/Landlord: _____ Phone # _____

Previous address (if less than 3 years at present address)

_____ City _____ State _____

Present employer _____

Employers Address: _____ City _____ State _____

Telephone: _____ Length of Employment _____

Position: _____

Previous employer: _____

Employers Address: _____ City _____ State _____

Telephone: _____ Length of Employment _____

Position: _____

Bank financing purchase: _____

Please list all others who will reside in unit:

Name	Under 18 years	Over 18 years
_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>

Seller's Initials: _____

Buyer's Initials: _____

A NON-SMOKING BUILDING

In order to preserve the quality of the air and life of all of our residents, the Association has elected to ban all smoking outside of designated areas. This ban includes not only common elements and limited common elements, but individual units as well. The building has maintained available smoking areas on the roof sundeck, as well as in the island in front of the building, beneath the canopy.

“Cigarette, cigar, pipe, tobacco, or other smoking are prohibited in all Units, Limited Common Elements and the Common Elements. Smoking is permitted only on outdoor common areas subject to such rules and regulations as the Board may from time to time adopt. In the event a Unit Owner, tenant, occupant, resident, guest, or invitee violates the prohibition on smoking contained herein, the Board shall exercise one or more of the remedies allowed by the Declaration or under Illinois law.”

Failure to abide by the smoking ban may result in fines, or hearings before the Board of Directors.

SMOKE DETECTORS

Our residential building falls within Section 3 (13-64-120 and following) of the City of Chicago Building Code, which requires our apartments to be equipped with approved smoke detectors.

The location of such smoke detectors shall be within 15 feet of all rooms used for sleeping purposes and shall be installed on the ceiling and at least 4 inches from any wall, or alternatively, on any wall and within 4 to 12 inches from the ceiling.

The batteries operating the smoke detectors shall be tested at least annually by every Unit owner.

Fines of up to \$250 may be levied when a unit is found to be lacking a working smoke detector. Judged to be the most serious offenses will be failure to install a smoke detector or disabling a smoke detector that has/had been installed. The administration of these fines will be governed by the procedures described in paragraphs 3. b), c) and d) or Rule X ("Unit Owner Responsibility").

Seller's Initials: _____ **Buyer's Initials:** _____

A PET FRIENDLY BUILDING

The Association is aware that pets are a vital part of many families and some residents moved to 2626 because they would be able to bring their pets into the building. It is our intention to preserve their privilege of pet ownership. However, we are also concerned with the rights of all residents in the building. Therefore, we note the following rules:

- Register your pet (s) with the Management Office
- Read and follow the PET RULES in the HOUSE RULES
- Pet limitation: 1 dog up to 30 lbs fully grown and/or 2 cats per unit
- Dogs must be controlled by a leash or held in common element areas
- Pets are not allowed in the lobby
- Unit owners must signify approval by signing the pet registration form for their tenants

Each pet owner is required to register his/her dog/cat in the Management Office. Failure to do so may result in a fine. If you intend to have a pet in your unit, please pay particular attention to the Pet Rules portion of the House Rules.

MOVE-IN/MOVE-OUT POLICY

All elevator reservations for move in/move out must be made with Management in advance. The approved elevator hours are Monday through Friday, 8:30 a.m. – 12.30 p.m. and 12.30 p.m. – 4:30 p.m. Weekend and holiday moves are prohibited, except by written permission of Management.

All reservations require a deposit of four (4) refundable \$100 checks. Written permission must be obtained from Management for elevator time beyond the approved hours. If the move extends beyond the reserved time, the charge is \$100 per hour, with no prorating. Checks for unused hours will be returned to the resident.

If a tenant wishes to vacate a lease and move, the unit owner must be notified and written permission from the owner must be submitted to the Management office.

Seller's Initials: _____ **Buyer's Initials:** _____

Excerpts from 2626 House Rules Unit Remodeling

Owners are responsible for reviewing the complete Unit Remodeling Rules in the 2626 House rules prior to beginning any in-unit remodeling.

1. All plans for structural remodeling must be submitted in advance to the Office for approval; this includes any changes to plumbing or electrical systems.
2. Written approval must be obtained from the 2626 Condominium Association before any structural remodeling of any kind is done.
3. Portable dishwashers and garbage disposals are not allowed.
4. Construction is permitted between the hours of 8:00 a.m. to 4:00 p.m. weekdays and 10:00 a.m. to 3:00 p.m. Saturdays; the Management Office must be notified of proposed construction dates.
5. Owners must submit to the Management Office prior to remodeling: 1) Signed copy of a remodeling contract, 2) Drawings, and 3) Contractor's certificate of liability and workers compensation insurance as outlined in the Unit Remodeling Agreement.
6. All work must be in compliance with all building, health, and safety codes. Association approval of remodeling work is not tantamount to compliance with building, health, and safety codes.
7. Management retains the right to inspect work and compliance with the code during and after the work is finished.
8. Any damage to 2626 Lakeview Condominium Association's common elements or to other units in the building caused by the work being done, shall be repaired at the expense of the unit owner causing the damage.
9. Secondary locks may be installed. They must be Segal locks, brushed chrome or brass finish and flush mounted.
10. Installation of wood, ceramic tile, or other hard surface floorings must include and underlayment of sound absorbent material approved by the Board of Directors.
11. Daily removal of construction debris, discarded carpeting, cabinets or flooring from the building premises is the responsibility of the owner. Owners will be charged for any cleaning of the common areas.

Seller's Initials: _____

Buyer's Initials: _____

UNIT DATA

Please furnish separate Form for each purchaser over 18 years of age.

Unit #: _____

Owner: First Name _____ Last Name _____

Tel # Home: _____ Work: _____ Cell phone: _____

Email address: _____

Co-owner: First Name _____ Last Name: _____

Tel # Home: _____ Work: _____ Cell phone: _____

Email address: _____

EMERGENCY Contact Name: _____

Address: _____ City _____ State _____ ZIP _____

Tel #: Home _____ Work _____ Cell phone _____

Email address _____

Add names of residents, who are under 18 years of age

1. _____

2. _____

3. _____

4. _____

NOTE: The Post Office requires hi-rise residents to have their unit number on all incoming mail.

Seller's Initials: _____ **Buyer's Initials:** _____

EMERGENCY EVACUATION FORM

**Please provide the following information which will be included in the building
Emergency Data Base:**

**Do you have any disabilities that would prevent you from evacuating in the event of an
emergency** _____

Please describe briefly _____

In the event of an evacuation, would you need assistance _____

Does your disability require special needs (oxygen, wheelchair, etc.) _____

Please list any pets in the unit:

Type _____ **Breed** _____ **Name** _____

Type _____ **Breed** _____ **Name** _____

Type _____ **Breed** _____ **Name** _____

Seller's Initials: _____ **Buyer's Initials:** _____

PROOF OF INSURANCE

1. **MANDATORY INSURANCE:** All unit owners and/or their tenants, if applicable, shall comply with the Illinois Condominium Property Act, Section 12, Insurance, which authorizes the Board of Directors to require the following.
- a. All unit owners and/or their tenants, if applicable, shall provide management with a Certificate of Liability Insurance, naming the 2626 Lakeview Condominium Association, its Board of Directors and Managing Agent, as Certificate Holders. Certificates shall be provided for any subsequent renewals or replacements. Unit coverage shall be in an amount no less than \$300,000.
 - b. This insurance shall cover personal liability and compensatory (but not consequential) damages to another unit, caused by the negligence of the unit owner, his or her guest, residents, or invitees, regardless of any negligence originating from the unit. The personal liability of a unit owner must include the deductible of the owner whose unit was damaged, and any damage not covered by insurance required by this paragraph, as well as the decorating, painting, wall and flooring coverings, trim, appliances, equipment and other furnishings.
 - c. All Unit-to-Unit damage claims shall be disputed and handled between Unit Owners and their respective insurance companies and/or legal counsel. If the Unit Owner who is responsible for damages does not have any current insurance policy with coverage as described above, the Association will pay for the repairs to the Common Elements and charge back said Unit Owner for all costs involved. Subject to notice and an opportunity for a hearing, a violation fine of at least \$250.00 will be assessed against said Unit Owner for his/her failure to carry proper insurance. In the event a Unit Owner does not purchase and provide evidence of insurance required by this rule within thirty (30) days from the adoption of this rule, the Board may, in its sole discretion, purchase the insurance coverage and charge the premium cost back to the Unit Owner. In no event shall the Board be liable to any person either with regard to its decision not to purchase the Unit Owner insurance, or with regard to the timing of its purchase of the insurance or amounts or types of coverage obtained.
 - d. Failure by a unit owner to provide the required proof of insurance, or any renewal thereof after policy expiration, shall result in a fine of \$250.00 for each and every month after such expiration until the required proof of insurance is submitted.

Proof of Insurance must be provided to the management office before a move-in can occur.

NOTE: It is recommended that owners require their tenants to obtain renters' insurance.

Seller's Initials: _____ **Buyer's Initials:** _____