



PO Box 360426  
Strongsville, Ohio 44136  
<https://sptrail.condohome.net>  
(440) 572-7649  
Fax (866) 743-3451

Please review the enclosed materials as you prepare for the sale of the ownership interest in your home. Please give a copy of this letter to the final purchaser, lender, escrow agent and real estate agent (if any). Your cooperation will help us to assist in the transaction in timely manner.

#### **WHEN THE HOME SELLS:**

Please complete and return the *Notification of Sale* form to us immediately after the purchaser has applied for a loan, and **at least 20 days prior to closing**: *Please do not wait until the purchaser's loan has been approved as this will delay your transaction. Receipt of this document is required prior to the completion of lender and escrow agent inquiries.*

#### **ASSOCIATION PROCESSING OF THE SALE:**

The Association, after receiving the *Notification of Sale* form, will notify the escrow agent of the account balance, respond to lender and appraiser inquiries and request a certificate of insurance.

#### **OTHER IMPORTANT INFORMATION:**

The association's current budget and/or accountant's report has previously been made available to you and should be made available to prospective purchasers and lending institutions on request.

#### **Utilities**

Water and sewer usage charges are billed directly to the unit owner by the utility providers.

#### **Lender Questionnaires and Financing Arrangements**

Questionnaires will not be completed until the *Notification of Sale* form has been received. These documents should be sent to us at: PO Box 360426, Strongsville OH 44136, via the e-mail communications link at our website noted above or by fax.

#### **Rental of Units Declaration Amendment**

The sale must be to an owner-occupant **ONLY**. Sales for investment or speculative purposes are prohibited.

#### **Assessment Balance**

You must bring your account up to date and have any lien of the association released prior to sale. You must continue to pay your monthly assessments, due on the first day of the month, through closing.

#### **Real Estate Brokers**

It is recommended that the obligations of providing documents to the Association be included in your listing agreement. However, the homeowner is ultimately responsible for seeing that the Association receives all necessary documentation in a timely manner and for any consequences that occur due to a delay in providing this information.

#### **Transfer Fee**

A transfer fee will be assessed for services rendered to facilitate the transaction. Additional fees are assessed when: notification of sale not received in a timely manner, special requests required to obtain documents, maintenance items require attention, fees not current, or extraordinary services are required (Notary, special documents, etc.)

#### **Signs**

One window and one ground "For Sale" sign is permitted outside a unit being marketed. Additional directional signs are permitted on open house days. Other signs require prior approval by the Board.



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**NOTIFICATION OF SALE**

Please complete and return at least 20 days prior to the proposed closing date. Use full legal names and provide complete mailing addresses including ZIP Codes. Do not wait for final loan approval or loan and escrow number assignment as this will cause delays. We must receive this document prior to our completion of lender and escrow agent questionnaires.

ADDRESS \_\_\_\_\_

UNIT # \_\_\_\_\_ Permanent Parcel # \_\_\_\_\_ Sale Price \$ \_\_\_\_\_

SELLER \_\_\_\_\_ PHONE \_\_\_\_\_

FORWARDING ADDRESS \_\_\_\_\_

\_\_\_\_\_

PURCHASER \_\_\_\_\_ PHONE \_\_\_\_\_

ADDRESS \_\_\_\_\_

\_\_\_\_\_

PURCHASER'S MORTGAGE HOLDER \_\_\_\_\_

ATTN: \_\_\_\_\_ E-mail \_\_\_\_\_

ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_

\_\_\_\_\_ FAX NUMBER \_\_\_\_\_

LOAN NUMBER \_\_\_\_\_

ESCROW AGENT \_\_\_\_\_

ATTN: \_\_\_\_\_ E-mail \_\_\_\_\_

ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_

\_\_\_\_\_ FAX NUMBER \_\_\_\_\_

ESCROW NUMBER \_\_\_\_\_

TENTATIVE TITLE TRANSFER DATE \_\_\_\_\_

(Association Use) RCD \_\_\_\_\_ OTT \_\_\_\_\_ TTD \_\_\_\_\_



South Point *Trail* Condominium offers the following advantages to today's condominium buyer including:

- Our assessment structure provides reserve funding, landscaping, snow removal, insurance coverage for and maintenance of the common areas, as well as refurbishing and replacement programs for concrete, roofing, and building surfaces. Monthly assessments are adjusted annually to compensate for inflation and reserve funding.
- Our convenient location is within minutes of shopping and other cultural facilities. Transportation to other areas of town is easily available due to our close location to RTA bus and Rapid stations as well as I-480, I-71 and the Ohio Turnpike. In addition, the beauty and recreation provided by the Metroparks system are just steps away from our front door.
- Your investment in a community of homeowners is enhanced by a restriction on leasing. Homes must be owner-occupied and may not be purchased for investment or speculative purposes.
- The City of Berea provides us with a vast array of services including rubbish removal, police and fire protection and maintenance of the public street, South Point Trail.
- Educational opportunities are provided by the Berea Schools, which have received numerous awards for excellence in education. Parochial schools are also close by. Advanced education and cultural events are also conveniently accessible through the facilities of Baldwin-Wallace University and Cuyahoga Community College.

### ***About Condominium Ownership***

**A** condominium is a form of property ownership where the homeowner owns an undivided percentage of the Common Elements such as the building siding, roofs, lawns, trees, mailboxes and access driveways, as well as a living Unit. Condominiums also have property known as the Limited Common Elements which are owned by all homeowners, but whose use and maintenance is exclusively granted to a particular Unit owner.

### ***Association Operations***

**A**ll homeowners are automatically members of the Unit Owners Association and are required to pay a monthly assessment to cover the cost of the operation of the association and maintenance of certain Common Elements. The Association is governed by a Board of Directors who administer association operations as outlined by the Declarations of Condominium Ownership, By-laws, and Rules and Regulations. All homeowners are required to comply with the provisions of these documents. Some of the provisions of the governing documents include restrictions on the use and/or alteration of the buildings or other Common and Limited Common Elements. Review of the documents is advised for a complete explanation of all of the conditions and responsibilities that apply to homeowners in the association.