

# SHORELINE TOWERS CONDOMINIUM

6301 NORTH SHERIDAN ROAD / CHICAGO, ILLINOIS 60660 / PHONE 773-338-1300 / FAX 773-338-9060

## SALES OR LEASE PROCEDURE

THE MANAGEMENT OFFICE WILL ACCEPT ONLY COMPLETE PACKAGES CONSISTING OF THE FOLLOWING:

1. Forms of intent, completed and properly signed by all persons involved
2. Written credit report from a reputable bureau
3. Copy of lease or sales contract
4. Moving Fee (\$280) made payable to Shoreline Towers
5. Closing Statements (required to be submitted after closing). If management does not receive closing statement your paper work will not be submitted for changing tenancy/ownership.

THE BOARD OF DIRECTORS MEETING IS HELD EVERY FOURTH THURSDAY OF THE MONTH. ALL SALES OR LEASE PACKAGES MUST BE SUBMITTED TO THE MANAGEMENT OFFICE BY 5PM THE MONDAY PRIOR TO THE MONTHLY BOARD OF DIRECTORS MEETING. ANY PACKAGES SUBMITTED AFTER THIS TIME WILL BE PLACED ON THE FOLLOWING MONTHS AGENDA.

MOVES ARE ALLOWED MONDAY-SUNDAY 9AM – 5PM. ALL MOVES MUST BE SCHEDULED THROUGH THE MANAGEMENT OFFICE A MINIMUM OF 5 DAYS PRIOR TO ANTICIPATED MOVE. MANAGEMENT IS AVAILABLE MONDAY – FRIDAY 8AM – 5PM (773)-338-1300. MOVES ARE SCHEDULED 9AM – 1PM OR 1PM – 5PM ANY MOVE EXCEEDING THE 4 HOUR LIMIT WILL INCUR A COST OF \$65 FOR AN ADDITIONAL 4 HOURS.

NOTICE OF INTENTION TO SELL OR LEASE CONDOMINIUM UNIT

Part I and II of this Notice are to be completed in duplicate and submitted to the board of Directors. One copy of each part will be received by a Director and returned to the Unit Owner.

PART I

TO: Board of Directors  
Shoreline Towers Condominium  
6301 N. Sheridan Road  
Chicago, IL 60660

Date: \_\_\_\_\_

FROM: \_\_\_\_\_  
Unit Owner(s) Please Print

UNIT No. \_\_\_\_\_

1. Notice of Intention to Sell or Lease Unit

In accordance with the regulations established by the Board of Directors under Paragraph 1, Article IX of the "Declaration of Condominium Ownership", I (We) hereby submit to the Board of Directors this Notice of Intention to sell (or lease) the above described Unit to the party or parties (and only those parties) named in Section 2 below, and upon the terms specified in that Section. The tender to and receipt by the Board of Parts I and II of this Notice shall constitute valid notice of my (our) intention to sell or lease the above unit.

I (We) understand that within thirty (30) days after receipt by the Board of Directors, Part I and II of this Notice, duly completed and signed, the Board of Directors will either exercise its first right and option to purchase (or lease) the above mentioned Unit, or will formally waive that first right and option.

I (We) further understand that if the sale or lease transaction described herein is not closed within ninety (90) days after the Board has formally waived its first right and option, the sale or lease of this unit Ownership shall again become subject to the Board's right of first refusal as provided in Article IX of the "Declaration of Condominium Ownership" for Shoreline Towers condominium.

2. Summary of Terms of Sale or Lease

Name or Purchaser (or Lessee) \_\_\_\_\_

Address \_\_\_\_\_

Sales Price \_\_\_\_\_ Or Monthly Rental \_\_\_\_\_

Date Possession is Promised \_\_\_\_\_ If Lease, give expiration date \_\_\_\_\_

**COPY OF SALES CONTRACT OR LEASE MUST BE ATTACHED**

I (We), the Unit Owners of Unit \_\_\_\_\_, affirm our understanding of an agreement with the provisions set forth in Part I, attached, and certify the correctness of the information given in Part II, attached.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

MEMORADUM OF UNDERSTAND (To be signed by Purchasers or Lessees)

I (We), the intended Purchaser (s) of the Condominium Unit described above, declare that we have read the "Declaration of Condominium Ownership for Shoreline Towers Condominium:, and any amendment or amendments thereto, and understand that we shall at all times hold our interests in the Condominium subject to the rights, easements, privileges and restrictions therein set forth or hereafter established by the Owners or Directors of Shoreline Towers Condominium as duly provided for in the aforesaid "Declaration of Condominium". In addition, I (We) hereby certify that this is an arms length transaction, and further that there has been no latent understanding regarding sales price, rebates or any similar arrangement which would by implication nullify this as a truly bona fide sale. I have received a copy of Shoreline Towers Condominium Association's Declaration and Rules and Regulations.

Date: \_\_\_\_\_  
\_\_\_\_\_  
(Signature) (s)

Seller(s) or Lessor(s)  
I (We), also hereby certify as to the above.

Date: \_\_\_\_\_  
\_\_\_\_\_  
(Signature) (s)

THIS IS TO CERTIFY THAT \_\_\_\_\_  
(Name of Unit Owner)

Has on \_\_\_\_\_ deposited with the undersigned Officer of the Shoreline Towers  
(Date)

Condominium, Part I and II of the Notice of Intention to Sell or Lease Condominium Unit, and in doing so, has given valid notice to the Board of Directors of his intention to sell or lease his Unit to the Purchasers or Lessees name in the Contract.

\_\_\_\_\_  
(For the Board of Directors)

NOTICE OF INTENTION TO SELL OR LEASE CONDOMINIUM UNIT

PART II

Personal information and references to be given by the intended purchasers or lessees of Unit \_\_\_\_\_ in the Shoreline Towers Condominium.

1. Name of Purchasers or lessees \_\_\_\_\_ Age \_\_\_\_\_  
\_\_\_\_\_ Age \_\_\_\_\_  
\_\_\_\_\_ Age \_\_\_\_\_
- Names of all other persons who will reside in Unit. \_\_\_\_\_ Age \_\_\_\_\_  
\_\_\_\_\_ Age \_\_\_\_\_  
\_\_\_\_\_ Age \_\_\_\_\_

2. Present address of Purchaser \_\_\_\_\_  
(Number and Street)
- \_\_\_\_\_
- (City) (State) (Zip)
- Telephone No. Home: \_\_\_\_\_ Office: \_\_\_\_\_
- How long at above address? \_\_\_\_\_ Owned? \_\_\_\_\_ Rented? \_\_\_\_\_
- If rented, give landlords name and address: \_\_\_\_\_

3. Previous address of purchaser \_\_\_\_\_  
(Number and Street)
- \_\_\_\_\_
- (City) (State) (Zip)
- How long at above address? \_\_\_\_\_ Owned? \_\_\_\_\_ Rented? \_\_\_\_\_
- If rented, give landlords name and address: \_\_\_\_\_

4. Present employer's name and address \_\_\_\_\_  
\_\_\_\_\_
- Present occupation and job title \_\_\_\_\_  
\_\_\_\_\_
- How long with above company? \_\_\_\_\_

Please list two (2) business references

Name 1. \_\_\_\_\_  
Title and Telephone 2. \_\_\_\_\_

5. Bank Financing this purchase \_\_\_\_\_

6. Bank reference \_\_\_\_\_

7. Personal references 1. \_\_\_\_\_  
(Not employer or Relatives) 2. \_\_\_\_\_  
Include Telephone numbers 3. \_\_\_\_\_

8. The Board does not require but will welcome information regarding schools attended; degrees held; membership in professional and service organizations; honors; etc.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

(Signature of Purchaser or Lessee)

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Received above notice (Part II of Notice or Intention to Sell)

this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

\_\_\_\_\_  
(For Board of Directors)