



# SALES PACKAGE

## Residences at 950 West Monroe

950 W Monroe st Chicago 60607  
P: 312-432-9370 F: 312-432-9372  
E: 950monroemgr @sudlerchicago.com  
Sudler property id# 095

This "Sales Package" [SP] provides the information and forms required from the Seller and the Buyer for this transaction. For any questions about the Sales Package or about the process of assembling and providing SP items for the Association, please check with property management [contact information above].

If this transaction is an initial sale or a resale, please see pages three and beyond in this Sales Package.	If this transaction is a refinance or a non-resale transfer of title, please start with page two.
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In addition to the Sales Package, the following are also available on the web via [sudlerchicago.com/paperwork](http://sudlerchicago.com/paperwork):

- Condo Questionnaire (aka Homeowner Questionnaire or Lender Questionnaire);
- Section 22.1 Disclosure Statement (Seller's disclosure requirements under Illinois law);
- Paid Assessment Letter [PAL] (showing account status, water billing info, and waiver of Right of First Refusal, if applicable); and
- Declaration and ByLaws, Rules and Regulations, Annual Budget, Audited Financials, Articles of Incorporation, and whatever other documents are available for this Association.

Each of the above is available to be downloaded from the website immediately when ordered except for the Paid Assessment Letter [PAL].

Generally a PAL is available within three business days after purchase, after all Sales Package requirements have been satisfied and, if applicable, after the Right of First Refusal has been waived.

For best results, the PAL should be ordered at least a week or two in advance of when it will be needed (including possibly for City of Chicago water certification purposes), and the forms and the upfront fees, if any, should also be provided to the Property Manager sufficiently in advance.

When a completed Paid Assessment Letter is ready on the website, an email is sent to the person who placed the order. The fastest way to obtain the PAL is to log back onto [CondoCerts.com](http://CondoCerts.com) and follow the prompts to "retrieve" it. CondoCerts may send a copy for anyone who is not in a hurry, but if they do, that may not be until one or more business days later.

For assistance with the vendor website, please contact Customer Service (between 8:00 am and 7:00 pm, Chicago time, weekdays except for holidays) at 800-310-6552.

If an update or revision to a Paid Assessment Letter is required, the person who originally placed the order should read the instructions (including information about charges) on the final page of the initial PAL.



# Non-sale Transactions

[For a RESALE Transaction, please skip to page three.]

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### ➤ REFINANCE WITH NO TRANSFER OF TITLE

[Please contact property management (above) for instructions concerning this Sales Package.]

I am [We are] refinancing unit(s) \_\_\_\_\_, **with no transfer of title**, to close on approximately

[date] \_\_\_\_\_. I understand that the Paid Assessment Letter [PAL] will show only payments on the account prior to the date of the PAL [please see page six] and that there is an extra charge for an updated PAL. I also understand that a Lender Questionnaire and other Association documents may be obtained on the web via [sudlerchicago.com/paperwork](http://sudlerchicago.com/paperwork)

Owner(s), please sign and date: \_\_\_\_\_

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### ➤ TRANSFER OF TITLE, WITH OR WITHOUT REFINANCE

[Please contact property management (above) for instructions concerning this 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

\_\_\_\_\_

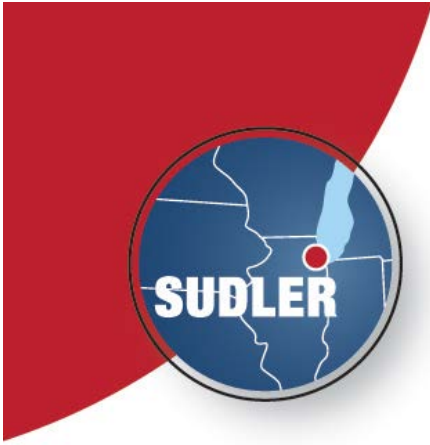
and after the transfer, the title will be in the name of

\_\_\_\_\_

to close on approximately [date] \_\_\_\_\_. I understand that the Paid Assessment Letter [PAL] will show only payments on the account prior to the date of the PAL [please see page six] and that there is an extra charge for an updated PAL. I also understand that a Lender Questionnaire and other Association documents may be obtained via [sudlerchicago.com/paperwork](http://sudlerchicago.com/paperwork)

Owner(s), please sign and date: \_\_\_\_\_

Please contact the Property Manager [above] with any questions about this transaction -- including Right of First Refusal or Special Assessment Payoff components, if any.



# Resale Checklist

## **Residences at 950 West Monroe**

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Please contact the Property Manager [above] with any questions about the Resale Checklist requirements or, if applicable at this property, about Right of First Refusal.

**FORMS TO BE PROVIDED** directly to the Property Manager [above]:

- > Sudler Transactions Notice of Intent, completed separately by Seller and Buyer
- > Buyer Information form, completed by Buyer
- > Seller Information form, completed by Seller
- > complete and final sales contract, signed by Seller and Buyer

**ASSOCIATION FEES TO BE PROVIDED IN ADVANCE** and payable to the Association:

- > \$300 Move-out Fee (Seller)
- > \$300 Move-out Security Deposit (Seller) [refundable; see below]
- > \$300 Move-in Security Deposit (Buyer) [refundable; see below]

[Please note that payments provided in advance by credit card or check via the vendor website are processing fees paid to Sudler Property Management and to CondoCerts.]

**ASSOCIATION FEES TO BE PAID AT CLOSING** and passed along to the Association by the title company:

- > \$300 Move-in Fee (Buyer)

Note: Security Deposit is "refundable" to the extent that the deposit is returned after subsequent inspection has determined that no damage has taken place during the move. The cost of any damage may be deducted from the deposit, however, and further billing or legal action may take place if the cost of damage exceeds the amount of the deposit.



# Sudler Transactions

## Notice of Intent / Seller

### Residences at 950 West Monroe

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For the sale of Unit # \_\_\_\_\_ Parking space # \_\_\_\_\_

Seller (current Unit Owner) and prospective Buyer indicate intent to sell / purchase as shown above, attest to having read and understood all Sales Checklist requirements, warrant that all information set forth in all submitted forms is complete and correct, and authorize independent verification of all statements. Each party acknowledges that any required payments and Association fees, as may be shown on the Paid Assessment Letter, are due and payable at closing; each party acknowledges that, if not paid at that time, all payments on this account and any fees pertaining to this transaction will become the responsibility of the Buyer (new Unit Owner) upon transfer of title. Buyer acknowledges that the identity and mailing address of any mortgage holder must by law be disclosed to the Board of Managers of the Association within fifteen days. Buyer accepts the responsibility of providing a copy of the closing documents, via title company or directly, to the Property Manager promptly after closing; Seller and Buyer understand that failure to provide sufficient information to document transfer of title may result in the transfer of ownership and billing information within the records of the Association not taking place in a timely manner. Seller acknowledges that any payment that has not cleared as of the processing of the Paid Assessment Letter will be shown as being due at closing and payable at that time. Buyer acknowledges the responsibility of obtaining any subsequent billing statement, which is available upon request from the Property Manager approximately one week prior to its first-of-the-month due date, so as to keep the account current and to avoid any late fees that may otherwise be charged.

Buyer is hereby notified of the following portion of Section 9(g)(4) of the Illinois Condominium Property Act: "The purchaser of a condominium unit at a judicial foreclosure sale, other than a mortgagee, who takes possession of a condominium unit pursuant to a court order or a purchaser who acquires title from a mortgagee shall have the duty to pay the proportionate share, if any, of the common expenses for the unit which would have become due in the absence of any assessment acceleration during the 6 months immediately preceding institution of an action to enforce the collection of assessments, and which remain unpaid by the owner during whose possession the assessments accrued." For further information, any Buyer to whom this provision applies (or agent or attorney on behalf of Buyer) is advised to contact the Property Manager.

Please print Seller name(s):

\_\_\_\_\_

Seller(s), please sign:

\_\_\_\_\_

Today's date: \_\_\_\_\_

Expected closing date: \_\_\_\_\_



# Sudler Transactions

## Notice of Intent /Buyer

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For the purchase of Unit # \_\_\_\_\_ Parking space # \_\_\_\_\_

Seller (current Unit Owner) and prospective Buyer indicate intent to sell / purchase as shown above, attest to having read and understood all Sales Checklist requirements, warrant that all information set forth in all submitted forms is complete and correct, and authorize independent verification of all statements. Each party acknowledges that any required payments and Association fees, as may be shown on the Paid Assessment Letter, are due and payable at closing; each party acknowledges that, if not paid at that time, all payments on this account and any fees pertaining to this transaction will become the responsibility of the Buyer (new Unit Owner) upon transfer of title. Buyer acknowledges that the identity and mailing address of any mortgage holder must by law be disclosed to the Board of Managers of the Association within fifteen days. Buyer accepts the responsibility of providing a copy of the closing documents, via title company or directly, to the Property Manager promptly after closing; Seller and Buyer understand that failure to provide sufficient information to document transfer of title may result in the transfer of ownership and billing information within the records of the Association not taking place in a timely manner. Seller acknowledges that any payment that has not cleared as of the processing of the Paid Assessment Letter will be shown as being due at closing and payable at that time. Buyer acknowledges the responsibility of obtaining any subsequent billing statement, which is available upon request from the Property Manager approximately one week prior to its first-of-the-month due date, so as to keep the account current and to avoid any late fees that may otherwise be charged.

Buyer is hereby notified of the following portion of Section 9(g)(4) of the Illinois Condominium Property Act: "The purchaser of a condominium unit at a judicial foreclosure sale, other than a mortgagee, who takes possession of a condominium unit pursuant to a court order or a purchaser who acquires title from a mortgagee shall have the duty to pay the proportionate share, if any, of the common expenses for the unit which would have become due in the absence of any assessment acceleration during the 6 months immediately preceding institution of an action to enforce the collection of assessments, and which remain unpaid by the owner during whose possession the assessments accrued." For further information, any Buyer to whom this provision applies (or agent or attorney on behalf of Buyer) is advised to contact the Property Manager.

Please print Buyer name(s):

\_\_\_\_\_

Buyer(s), please sign:

\_\_\_\_\_

Today's date: \_\_\_\_\_

Expected closing date: \_\_\_\_\_



# Seller Information

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### **INSTRUCTIONS FOR SELLER RE FINAL PAYMENT OF ASSESSMENTS AND OTHER CHARGES:**

A Paid Assessment Letter (PAL) shows payments received and credited as of when the PAL is written. There is no requirement for a PAL to show a zero balance on the account.

Payment by mail may take several days to clear the lockbox system and be credited to the account. Payment through the Sudler No-check Automatic Payment Plan (SNAPP) typically is processed on or about the fifth of the month and credited to the account within a couple of business days thereafter. Payment online may similarly take several days to clear the third-party vendor and be credited to the account. (Please note Seller's responsibility to request removal in advance from SNAPP or from online Auto-pay so as to avoid withdrawal of funds during the month of the closing and beyond.)

It is best that payment of the final month's billed charges be provided either

- at least three weeks in advance of when the PAL is requested, or else
- as part of the closing process -- usually the better alternative because the title company check can be processed seamlessly into the unit account after the closing.

Any payment – by mail, online, or automatic withdrawal – not credited to the account will not be reflected on the Paid Assessment Letter. Any subsequent overpayment may be refunded upon request; it is the responsibility of the Seller to provide a forwarding address below for any such refund.

New contact information for Seller, effective [date] \_\_\_\_\_

Print name(s): \_\_\_\_\_

Street address: \_\_\_\_\_

City, state, zip: \_\_\_\_\_

Phone number(s): \_\_\_\_\_

Email address(es): \_\_\_\_\_

Seller understands that any payment, if not provided at least three weeks before a PAL is requested, will be made as part of the closing process. Seller also understands that a request for a revised or updated Paid Assessment Letter – whether due to a subsequent payment, a delayed closing, or any other reason – will result in an extra charge.

Seller(s), please sign:

\_\_\_\_\_

Today's date: \_\_\_\_\_

Expected closing date: \_\_\_\_\_

# Buyer Information



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For the purchase of Unit # \_\_\_\_\_

Parking space # \_\_\_\_\_

Please print Buyer name(s):

\_\_\_\_\_

Previous address: \_\_\_\_\_

City, state, zip: \_\_\_\_\_

Phone number(s): \_\_\_\_\_

Email address(es): \_\_\_\_\_

In emergency, please contact: \_\_\_\_\_  
[Name and phone number of an emergency-contact person who lives elsewhere]

Please check one:

- Will be occupying the unit after closing and want all billing statements sent to the unit address.
- Will be occupying the unit after closing but want all billing statements sent to the address below.
- Will not be occupying the unit after closing and want all billing statements sent to the address below.

Billing address (if not to the unit): \_\_\_\_\_

City, state, zip: \_\_\_\_\_

In compliance with Section 22.1(c) of the Illinois Condominium Property Act:

Identity of mortgage lender: \_\_\_\_\_

Address of mortgage lender: \_\_\_\_\_

City, state, zip: \_\_\_\_\_

Buyer(s), please sign:

\_\_\_\_\_

[For questions, please contact the Property Manager.]