



Sales Packet

Please review this information carefully. The information contained in this sales packet was compiled in accordance with the Associations Rules and Regulations, the Declaration & By-Laws, the Illinois Condominium Property Act, and answers common questions related to unit sales in the building.

The purpose of this packet is to explain the procedures for moving out of your unit, state the requirements for the sale of your unit, provide disclosure information and communicate the policies for new owners moving in.

This packet is inclusive of materials for both the seller and purchaser. It is advisable for you to duplicate the information in this packet and distribute as needed to all parties involved, such as agents, attorneys, appraisers, lenders, etc. At any time you, your agents, or the purchasers have questions, or require assistance with this process, please feel free to contact the Concierge at 312-644-6754, or the Property Manager at 312-644-6770. We will work to make the process as smooth as possible.

I. MOVING OUT OF THE UNIT

(NOTE: If your unit is occupied by a tenant, it is your responsibility to make sure your tenant understands and adheres to these procedures as non-compliance may hinder the sale of your unit.)

- **Availability of Services** - Call the Management Office @ 312-644-6770 or stop in during business hours to check availability of the elevator for the date and time needed for the move out.
- **Service Fee** - Provide a non-refundable service fee of \$500.00 in the form of certified funds (cashier's check, money order, etc.) only.
- **Deposit** - Provide a separate refundable elevator damage deposit of \$500.00 that will be returned after the move is complete and provided that there is no damage done to the elevator or the common areas of the building and reservation time has not been exceeded. Should the amount of damages exceed \$500.00, you will be billed accordingly and prompt payment is expected.
- **Reservation** – Upon receipt of move fees and security deposit, schedule up to four (4) hours of elevator time with the Concierge or Management Office. The moving schedule is as follows:

Weekdays: 9:00am – 5:00pm

Saturdays: 8:00am – 4:00pm

Sundays: Contact Manager

Holidays: No moves allowed

- **Entry Fobs** – Once the move out is complete, Management will de-activate all fobs registered to your unit; they can be turned over to the new residents and re-activated upon request. If new fobs are required, garage fobs can be purchased for \$45, and regular entry fobs for \$20.
- **Sales** – If the move out is in conjunction with a sale, the following pages provide instruction as to the requirements of the Association to proceed.

Special Circumstances

If the unit is vacant, the service fee and deposit are not required unless records show it was occupied in the past and the service fees in conjunction to a move out were not paid.

Management and the Association apologize in advance in the event of scheduling conflicts, emergencies, and unexpected or scheduled maintenance that force rescheduling of any anticipated moves. While some events are beyond the power of Management and the Association to control, the staff will work as diligently as possible to see that your sale and move proceed as planned. If rescheduling is necessary, the Association's fees will still be due, but the staff will ensure that as much flexibility is extended to mitigate any inconveniences.

II. ASSOCIATION REQUIREMENTS FOR THE SALE OF A UNIT

(NOTE: This section can be used by sellers as a checklist for planning and gathering the materials needed by the Association. Starred (*) items are materials needed to secure the release of the Paid Assessment Letter which will be required at closing to complete the sales transaction)

1. _____ ***Notice of Intent to Sell.** Please complete the attached form “S-A”.
2. _____ ***Executed Sales Contract.** A clear copy must be provided along with any riders to the contract.
3. _____ ***\$500 Non-refundable Service Fee, and \$500 Deposit for move out.** The fee must be presented in certified funds only; the deposit may be in a form of a check which will be held by the Manager.
4. _____ ***Move Out Schedule.** The Concierge or Management Office should be contacted and a date and time for move out should be scheduled.
5. _____ ***Incoming Resident Information Sheet.** Purchaser must complete the attached form “S-B”.
6. _____ ***Governing Documents Acknowledgement.** Seller must turn over the Declaration and Bylaws, and the Rules and Regulations to the purchaser, and the purchaser must complete the attached form “S-C”.
7. _____ **Resident Orientation Schedule.** An orientation, conducted by Management, must be held with the purchaser prior to moving in. The orientation will allow the purchaser to be professionally welcomed to the building, receive detailed information regarding the amenities and provide an opportunity for questions and answers. During the orientation, the Associations governing documents can be reviewed and pertinent data will be collected to update the Associations records once the sale is closed. Elevator reservations may not be honored if the orientation is not completed. To schedule, please contact the Management Office at 312-644-6770.
8. _____ **Closing Documents.** A clear copy of the RESPA/HUD settlement statement must be presented to the Management Office following the closing. Failure to do so will result in move in elevator reservations being cancelled and fobs (key cards necessary to access entry to the building and amenities) will not be activated.
9. _____ **Move in Schedule.** Once the appropriate documentation is acquired and submitted for proof the sale was completed, the Concierge or Management Office should be contacted
10. _____ **Proof of Insurance.** The purchaser must provide proof of homeowner’s insurance for the unit purchased, within 30 days of the move in.

(NOTE: Per the Association’s Rules and Regulations, if any of these procedures are not followed, the elevator deposit may be forfeited, as well as the possibility of the assessment of a fine to the new owners account. The seller is considered responsible to see to it that all this information is completed, signed and returned to the Management Office prior to sale. We recommend that sellers direct their agents to forward the necessary materials to the purchasers agents. If there are any questions or confusion regarding these procedures, the Concierge may be reached at 312-644-6754 and the Manager may be contacted at 312-644-6770. You may also refer to the Association’s Rules and Regulations handbook for more details.)

III. DISCLOSURE & BUILDING INFORMATION

The following statements are provided to comply with the requirements set forth in Section 22.1 of the Illinois Condominium Property Act.

1. A copy of the Declaration and By-laws and Rules and Regulations should be obtained from the current owner of record. If this is not available, a copy may be purchased from the Management Office for \$50.00
2. A statement of unpaid or paid liens and assessments will be provided upon completion and receipt of all Association requirements for a sale, noted in Section II. This statement will also include water account information.
3. A statement of any capital expenditures anticipated by the unit owner's association within the current of succeeding two fiscal years:_____
4. A statement of the status and amount of any reserve for replacement fund and any portion of such fund earmarked for any specified project by the Board of Managers:_____
5. A copy of the statement of financial condition of the Association for the last fiscal year is available in the Management Office or may be obtained by the current owner.
6. There is no pending litigation in which Association is a party.
7. All insurance inquiries should be directed to the Associations insurance agents, Mesirow Financial, 312-595-7244. A certificate of insurance can be obtained online at www.condorisk.com. Follow the instructions for receipt of a Certificate and when asked for the name of the condo, use Montgomery on Superior Condominium Association. It will also ask for some personal information for the Certificate.
8. Should there be any improvements or alterations made to the unit, or the limited common elements assigned thereto, by the prior unit owner, they are in good faith believed to be in compliance with the condominium instruments.
9. Draper and Kramer, Inc., being the present on-site managing agent of the Association, is designated to receive notices at the Management Office located at 500 West Superior, Chicago, IL, 60610.

Other Building Information

28 stories, 245 units of which all have been sold by the original developer.

5 passenger elevators, 1 service elevator, 1 lift.

Built in 1970, converted in June, 2005, turned over to Owners in March, 2006.

Garage has 350 parking spaces

All common areas are completed except the community room, roof deck and fitness center, not subject to additional phasing.

Owner occupancy is approximately___%, no owner owns more than 5% of the units.

Rentals less than 1 year in duration are not allowed; rentals represent less than ___% of current occupants.

Ownership of individual units and common elements is fee simple.

Owners have sole interest in facilities.

To the best of our knowledge, this information is believed to be true and accurate.

Acknowledged:_____ Title:_____.

FORM S-A

NOTICE OF INTENTION TO SELL A CONDOMINIUM UNIT

This notice is to be completed and submitted to the Management office.

To: Montgomery on Superior Condominium Association

Date: _____

From: _____, Owner(s) of Unit: _____ Parking: _____

1. STATEMENT OF INTENTION TO SELL UNIT

In accordance with the regulations under the Declaration and By-Laws and the Rules and Regulations adopted by the Board of Directors of the Montgomery on Superior Condominium Association, I (we) hereby submit this Notice of Intention to Sell 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 Association of this Notice and an executed copy of the Sales contract and the Incoming Owner Information Form shall constitute valid notice to my (our) intention to sell/lease the above unit.

Further, I (we) understand that pursuant to section 22.1 of the Illinois Condominium Property Act, I (we) are responsible for gathering the information needed by persons interested in purchasing the unit and therefore agree that I (we) or my (our) agent(s) will be the only person(s) authorized to contact the Management Office for such information.

I (we) understand that by submission of this fully executed notice, I (we) here by agree to hold harmless the aforementioned Condominium Association and its Managing Agent, officers, directors, staff, and employees for the release of any information requested by me (us) or my (our) agent(s).

2. SUMMARY OF TERMS OF SALE

Name of Purchaser(s): _____

Address: _____ Unit. No. _____

City, State, Zip: _____

Home Phone: _____ Cell Phone: _____

E-Mail: _____ Sale Price: _____

I(we), the owner(s) of unit #_____, and spot#_____, affirm my(our) understanding of the agreement with provisions set forth in Section 1 above and certify the information supplied in Section 2.

Signed: _____ Dated: _____

Signed: _____ Dated: _____

INCOMING OWNER INFORMATION

UNIT # _____ PARKING SPOT # _____

Name(s) in which unit will be held: _____

If more than one owner and only one party signed contract, please list name(s) of other(s):

Please complete the following information for the person(s) who will be residing in the unit:

A.

Resident Name: _____

Best Contact Phone Number: _____

Home Phone Number: _____

Current Address: _____

Employer's Name and Work Phone Number: _____

B.

Second Resident Name: _____

Best Contact Phone Number: _____

Home Phone Number: _____

Current Address: _____

Employer's Name and Work Phone Number: _____

C.

Resident Children:

_____ Age: _____

_____ Age: _____

_____ Age: _____

_____ Age: _____

Describe any dog that will be kept in the unit **including approximate weight:**

Describe any other pet(s) that will be kept in the unit:

List the make, model, color, license plate including the state of each vehicle you intend to park at the property:

Mortgage Company Name: _____

Address, City, State, Zip: _____

Telephone Number: _____

Mortgage Account Number: _____ (Required by Illinois Law)

AC

Signature(s) of Incoming Owner/Resident(s):

Signature(s) of Outgoing Unit Owner(s):

Date:

IV. MOVING INTO THE UNIT

So long as the requirements of the Association stated in Section "II" of this sales packet have been met in their entirety, including completion of the Incoming Owner Information form, elevator reservations made for the new owner moving into the building will be honored. Should the purchase of the unit be for investment purposes, please see the "special circumstances" below and refer to the Associations Lease Packet for specific details and requirements.

- **Availability of Services** - Call the Management Office @ 312-644-6770 or stop in during business hours to check availability of the elevator for the date and time needed for the move out.
- **Service Fee** - Provide a non-refundable service fee of \$500.00 in the form of certified funds (cashier's check, money order, etc.) only.
- **Deposit** - Provide a separate refundable elevator damage deposit of \$500.00, that will be returned after the move is complete and provided that there is no damage done to the elevator or the common areas of the building and reservation time has not been exceeded. Should the amount of damages exceed \$500.00, you will be billed accordingly and prompt payment is expected.
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Saturdays: 8:00am – 4:00pm

Sundays: Contact Manager

Holidays: No moves allowed

- **Fob Activation** – Once this process is completed and the move in is underway, the fobs turned over by the seller to the purchaser will be re-activated. If new fobs are needed, the old ones will be permanently deactivated and new ones can be issued; \$35 for garage fobs, and \$20 for regular entry fobs.

Special Circumstances

If the purchaser already resides in the unit or on the floor where a purchase is being made, the purchaser's service fee will not be waived; however, an inquiry may be made to the Board of Directors to consider reducing the charge.

If the unit is intended to be occupied by a tenant, the service fee and deposit are still required and will be held until after the closing documents are received by Management. The purchaser should obtain the Association's governing documents (Declaration and Bylaws, and Rules and Regulations) from the seller and should provide copies to potential renters. Also, the "Leasing Packet" should be obtained from Management and completed and a copy of that with the lease should be turned over to Management for processing.

Purchasers intending to rent their unit, and not taking occupancy, will still be required to pay the \$500 service fee referred to in this packet.



**THE MONTGOMERY ON SUPERIOR
CONDOMINIUM ASSOCIATION**

ACKNOWLEDGEMENT OF THE ASSOCIATIONS GOVERNING DOCUMENTS

I am the purchaser of unit#_____ and parking spot# _____. This is to acknowledge I have received, reviewed, understand, and agree to comply with the Montgomery Condominium Association Declaration and Bylaws and Rules and Regulations. Furthermore, should any amendment to such Condominium Instruments take effect at anytime during my occupancy, I hereby acknowledge my responsibility to abide by the policies contained therein.

Signed: _____

Dated: _____

Print Name: _____

Signed: _____

Dated: _____

Print Name: _____