

SALES PACKAGE

ASTOR VILLA CONDOMINIUM

1430 N Astor St. | Chicago 60610
P: 312-706-2325 | F: 312-751-1730
Sudler property id# 037





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SALES PACKAGE

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.

In addition to the Sales Package, the following are also available on the web via 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 vendor website immediately when ordered except for the Paid Assessment Letter [PAL] and 22.1 Disclosure Statement.

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. 22.1 Disclosure Statements are also released by Sudler and will be available within three business days after purchase.

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. That email will encourage you to log back into HomeWiseDocs to retrieve the PAL.

For assistance with the vendor website, please contact Customer Service (between 8:00 am and 7:00 pm, Chicago time, weekdays except for holidays) by clicking the Online Chat button in the upper right-hand corner of the website or by phoning 866-925-5004.

If an update or revision to a Paid Assessment Letter is required, there may be a fee for this service.



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NON-SALE TRANSACTIONS

[FOR A RESALE TRANSACTION, PLEASE SKIP TO PAGE THREE.]

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.

Owner(s), please sign: _____ and date: _____.

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.

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.



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RESALE CHECKLIST

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

[as a single complete set] directly to the Property Manager [above]:

- Sudler Transactions Notice of Intent and all other forms herein
- Credit report on behalf of the prospective Buyer
- Three letters of character reference
- Complete and final sales contract, signed by Seller and Buyer

ASSOCIATION FEES TO BE PROVIDED IN ADVANCE

and payable to the Association: [no Association fees collected upfront]

[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 HomeWiseDocs.]

ASSOCIATION FEES TO BE PAID AT CLOSING

and passed along to the Association by the title company:

- \$250 Move-out Fee (Seller)
- \$250 Move-in Fee (Buyer)
- \$100 Transfer Fee (Seller)



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**SUDLER TRANSACTIONS
NOTICE OF INTENT / SELLER**

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.

Each party understands that this Association has the Right of First Refusal and has up to thirty (30) days -- after all forms and upfront fees have been received -- to exercise or to waive that right.

Please print Seller name(s):

Seller(s), please sign:

Today's date: _____

Expected closing date: _____



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NOTICE OF INTENT / BUYER**

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Each party understands that this Association has the Right of First Refusal and has up to thirty (30) days -- after all forms and upfront fees have been received -- to exercise or to waive that right.

Please print Buyer name(s):

Buyer(s), please sign:

Today's date: _____

Expected closing date: _____



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SELLER INFORMATION

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 lock box 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.

Please print Seller name(s):

Seller(s), please sign:

Today's date: _____

Expected closing date: _____



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BUYER INFORMATION

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: _____

Please print Buyer name(s):

Buyer(s), please sign:

Today's date: _____ Expected closing date: _____

[For questions, please contact the Property Manager.]



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CONDOMINIUM SALE / LEASE PROCEDURAL GUIDELINES

Date: _____

The Condominium Association Board of Directors will require eight (8) sets of the following material delivered to the Management Office at least thirty (30) days prior to the projected closing date.

1. Signed executed sale/ lease contract with any attachments.
2. Notice of Intention (form attached).
3. Credit Report.
4. Construction letter (form attached).
5. Letter of reference from current landlord if buy& / lessee is currently renting.
6. Three (3) letters of character reference.



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NOTICE OF INTENTION TO SELL OR LEASE CONDOMINIUM UNIT

(Instructions): Parts I and II of this notice are to be completed in duplicate and submitted to the Astor Villa Condominium Association Board of Directors.

One copy of each part shall be received by a Director

PART 1

TO: The Board of Managers
Astor Villa Condominium Association
1430 N. Astor
Chicago IL 60610

Date: _____

From: _____ Unit number: _____

1.) Notice of Intention to Sell or Lease Unit

In accordance with the regulations established by the Board of Directors In the "Declaration of Condominium Ownership", I (We) hereby submit to the Board of Directors this Notice of Intention to Sell or (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 Parts 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 waive that first right end option in writing.

I (We) further understand that if the sale or lease transaction described herein is not closed within ninety (90) days after the Board has waived its first right and option in writing, the sale or lease of this Unit Ownership shall again become subject to the Boards right of first refusal as provided in the "Declaration of Condominium Ownership" for Astor Villa Condominium Association.

2.) Summary of Terms of Sale or Lease

Name of Purchaser (or Lessee): _____
Address of Purchaser (or Lessee): _____
Sale Price: _____
Date Possession is Promised: _____
(If lease, give expiration date): _____
Monthly Rental: _____

I (WE), the Unit Owners of Unit _____ affirm our understanding of and agreement with the provision set forth in Section 1 above, and certify the correctness of the information supplied In Section 2, above.

(Signature)

(Signature)



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NOTICE OF INTENTION TO SELL OR LEASE CONDOMINIUM UNIT

PART I CONTINUED

Memorandum of Understanding to be Signed by Purchasers or Lessees

Date: _____

Unit number: _____

I (We), the intended Purchaser(s) or Lessee(s) of the Condominium Unit described above declare that we have read the Astor Villa Condominium Association Rules and Regulations of the building, and the Declaration of Condominium Association, and any Amendment or Amendments hereto and understand that we shall at an times hold our interest in the Condominium subject to the rights, easements, privileges and restrictions therein set forth or hereafter established by Owners or Directors of Astor Villa Condominium Association 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 understanding regarding sales price, rebates or any similar arrangement other than as expressly set forth in the contract of sale or lease which we have delivered to the Board.

(Signature of Purchaser / Lessee)

(Signature of Purchaser / Lessee)

(Date)

(Date)

Seller(s) or Lessor.

I (We) also hereby certify as to the above.

(Signature of Seller / Lessee)

(Signature of Seller / Lessee)

(Date)

(Date)

THIS IS TO CERTIFY THAT: _____
(Name of Unit owner)

has on _____ deposited with the undersigned Office of the Astor Villa Condominium Association Parts 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 the intention to sell or lease his Unit to the Purchasers or Lessees named in the contract.

(For the Board of Directors)



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PART II

Personal information and references to be supplied by the Intended Purchasers or lessees of Unit _____ at 1430 North Astor.

- 1. Names of Purchasers or Lessees _____
(Head of Household)
- Names of all other persons who will reside in Unit _____ Age: _____
- _____ Age: _____
- _____ Age: _____
- _____ Age: _____

(List additional prospective residents on an attached sheet if necessary)

- 2. Present address of prospective Owner or Lessee _____
(Street Address)
- _____
- (City) (State) (Zip)
- _____
- (Telephone Number)
- How long at above address: _____ Owned Rented
- If rented, give landlord's name and address below.
- _____
- _____

- 3. Previous address of Purchaser _____
(Street Address)
- _____
- (City) (State) (Zip)
- How long at above address: _____ Owned Rented
- If rented, give landlord's name and address below.
- _____
- _____
- (Head of Household) (Spouse)



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PART II CONTINUED

4. Occupation: _____
Present Employer: _____
(Company Name) _____
(Street Address) _____
(City, State, Zip) _____
Job Title: _____
How long with company? _____
References: _____
(Name) _____
(Title) _____

5. Bank financing this purchase? _____

6. Bank References: _____

7. Personal References: _____
(Not employer or relatives) _____

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

(Signature of Purchaser / Lessee) (Date) _____

(Signature of Purchaser / Lessee) (Date) _____

Received above notice (Part II of notice of Intention to Sell this day of _____ 20 _____
(To the Board of Directors).



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Re: _____

Unit #: _____

TO: _____
(Seller)

(Purchaser)

This document acknowledges that the parking at 1430 North Astor is assigned parking, not deeded parking. Per the Declaration, each unit owner is entitled to one (1) parking space to be assigned by the Board 01 Directors.

This document further acknowledges that the purchaser has seen the parking space assigned to Unit # _____ and understands that this space is # _____.

It is the purchaser's responsibility to obtain from the seller the appropriate garage door opener.

Astor Villa Condominium Association Board of Managers.

I acknowledge the above statement

(Signature of Purchaser)

(Date)



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Your condominium documents provide that any alterations: Carpentry work, plumbing, structural work or air-conditioning / heating installations must be approved by the Board of Directors of the Association prior to the commencement of work. The approval is to be obtained through the Sudler Office, who will present any such request to the Board of Directors.

No contractor for carpentry, plumbing, air-conditioning / heating or other trade is to be employed to do the work in the building unless first approved by Sudler.

It is suggested that if any such work is contemplated in the unit which you have purchased, your contractor address a letter to your property supervisor outlining the work to be done and include plans and specs of any changes to be made.

If the contemplated work involves major structural or mechanical changes, the association may require that the plans be reviewed and approved by a licensed architect or engineer designated by the Board, with the cost of these services at the unit owner's expense.

Certificates of insurance naming the Association, unit owner and managing Agent as additional Insured must be submitted to the properly supervisor prior to the commencement of any work being done within your unit.

Re: _____

(Purchaser)

Unit #: _____
Date: _____

(Purchaser)