

THE COLONY AT LAKE ARLINGTON INSTRUCTION

Congratulations on the sale of your home. Please follow these instructions carefully to ensure the timely and accurate closing of your unit. The following procedures are necessary for the completion of a Paid Assessment letter and 22.1.

By requesting any information from this site, the unit owner allows the release of information requested by the above listed parties on the unit, and accepts any responsibility for any incorrect information which may result in reprocessing or additional fees thereof.

All assessments or balances MUST be paid through the month of closing payable to THE COLONY AT LAKE ARLINGTON. The final assessment payment is to be made in the form of certified funds, no personal checks accepted due to time sensitivity. Please forward this payment to Williamson Management, 215 William Street, Bensenville, Il 60106. **After ALL PAYMENTS have been made and cleared by the bank, a release letter will be issued.**

You must pay for items through this web site by credit card or check and use the Georgia address to send payment ONLY. All documents & deposits must be sent to Williamson Mgmt, 215 William Street, Bensenville, Il 60106.

As part of your closing process, you must provide the buyer with the following items. If you are missing any, you may purchase them from this site if available.

- Declarations and Bylaws
- Rules & Regulations
- Unused monthly assessment coupon book
- Mailbox and house keys (replacement not available from management)

You must purchase the paid assessment letter through this site and any further resale documents you may need, please make sure you provide the completed release form, the signed rental restriction form (which both are below) & contract pages (1st pg & signature pg only).

Please inform the buyer that he/ she must provide the Association's Management Office a copy of their certificate of insurance on the unit to prevent receiving violations. The certificate you need to have is a condo policy also known as an H/O 6 policy. This certificate should be faxed to Closing Department # (630) 238-3188.

Any request from you, Realtors, attorneys, or the mortgage company for specific documents or other items required for your closing other than the items listed for purchase on this site, must be submitted in writing to our office. Please email any requests to phorbach@williamsonmanagement.com.

The attached release form, buyer signed rental restriction form below and copy of contract (1st pg & signature pg only) MUST be returned to Management before a paid assessment letter will be released. Please fax or email documents to 630-238-3188 or phorbach@williamsonmanagement.com. If sending them by mail please mail to Williamson Management, 215 William Street, Bensenville, Il 60106.

If you have any questions please email phorbach@williamsonmanagement.com with your questions.

Thank you and best wishes.

RELEASE FORM

ASSOCIATION _____

UNIT # _____

PLEASE PRINT

*****PLEASE DO NOT RETURN UNTIL ALL INFORMATION IS COMPLETED.**

ADDRESS: _____

SELLER: _____

SELLER'S NEW ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

SELLER'S PHONE # (CELL): _____ (HM/WK) _____

BUYER: _____

BUYER'S EMAIL ADDRESS: _____

BUYER'S PHONE # (CELL): _____ (HM/WK) _____

CLOSING DATE: _____

SELLER'S ATTORNEY: _____ EMAIL _____

PHONE # _____ FAX # _____

ADDRESS: _____ CITY _____ STATE _____ ZIP: _____

SELLER'S REALTOR: _____ PHONE #: _____

SELLER'S REALTOR EMAIL _____

WILL THIS UNIT BE A RENTAL UNIT? YES _____ NO _____

OFF SITE ADDRESS: _____

FOR OFFICE USE ONLY

VIOLATIONS CLOSED _____

UNIT TRANSFERRED _____

RENTER'S DELETED IF NECESSARY _____

CURRENT BALANCE TO BE TRANSFERRED _____

THE COLONY
RESTRICTIONS REGARDING
RENTING OF PROPERTY

Please be aware that the Association's documents state that homeowner's can only rent out their unit after the homeowner has lived in the unit for a continuous 12 months, (1) year. No rental will be allowed until the homeowner has lived on the premises for a continuous year.

Unit owners wishing to rent out their unit must submit their request to rent in writing and forward the request to Management/Board.

By submitting a request this will not guarantee that authorization will be granted to rent. If a unit owner is found to rent out their unit without authorization they will be subjected to violations with applicable fines and possibly the eviction of the renter. All attorney and legal fees will be charged back to the unit owner, who will be solely responsible for those fees

The buyer must sign this form and return it to the resale department before the paid assessment letter will be issued.

I am signing this form stating I understand and will abide by the rental rules.

Unit Address

Buyers Printed Name

Date

Buyers Printed Name

Signature

Signature