



Congress Square I Condominium

PO Box 360426

Strongsville, Ohio 44136

Please review the enclosed materials and the Association covenants and restrictions as you prepare for the sale of the ownership interest in one of our homes. This information should also be provided to the final purchaser, escrow agent, lender and any real estate agent who participates in the sale of a unit in our neighborhood.

WHEN THE HOME IS SHOWN:

Congress Square One Information Sheet

Give copies to prospective purchasers so that they may become familiar with condominium association living.

WHEN THE HOME SELLS:

Please complete and return the following documents to us at least **30 days** prior to closing:

Copy of Purchase Agreement

We must receive a copy of the purchase agreement at least **30 days** prior to the closing date. *It is essential that this document be forwarded to the Association as soon as it is signed by all parties.*

Notification of Sale

Return this form to us immediately after the purchaser applies for a loan. Substantial delays and additional costs will result if the Association does not receive proper notice of the sale or if incomplete information is provided. If loan and escrow numbers are not immediately available, complete and return the form immediately and provide us with updated information when it is available. We regret that special handling, rush, pick-up or drop-off services are not available. *Do not wait until the purchaser's loan has been approved as this will delay the transaction.*

Declaration Transfer Receipt

Please have the purchaser acknowledge receipt of copies of the declarations, by-laws, leasing amendment and rules. A broker's Condominium Addendum or Condominium Purchase Agreement form may be substituted for our form. There is a charge for replacement or lender copies of Association Covenants.

ASSOCIATION PROCESSING OF THE SALE:

The Association, *after* receiving the Purchase Agreement, Notification of Sale form, and document transfer receipt, will notify the escrow agent of the account balance, respond to lender and appraiser inquiries, request a certificate of insurance and contact the Board of Managers regarding the Association's purchase option.

OTHER IMPORTANT INFORMATION:

Certificate of Insurance

Certificates of insurance are mailed directly from the insurance company to the purchasers' mortgage holder.

Utilities

Water and sewer usage charges are billed directly to the unit owner by the utility providers. A special bulk waste water transportation charge is included in the maintenance fee.

Sale Price

The sale price of your unit must meet a value that protects the interest of other owners in the association. The average price for various units, including sales by owners, is available, upon request, from the Association.

Waiver of the Right of First Refusal

The association has a **30 day** option to purchase the unit at the agreed price, waive its right or take other action. This **30 day** provision of the recorded declaration supersedes the terms of the purchase agreement or the purchaser's mortgage holder's requests. The Association is not responsible for delays, loss of loan rate lock ins, additional costs or other consequences that result from untimely notification or other provisions of the condominium documents.

Rental of Units Declaration Amendment

The sale of the unit must be to an owner-occupant **ONLY**. Sales for investment or speculative purposes are prohibited.

Percentage of Rentals

The percentage of units rented in the Association is less than 10%.

Lender Questionnaires

These documents should be sent to us at: PO Box 360426, Strongsville OH 44136. Questionnaires will not be completed until the Purchase Agreement and Notification of Sale form have been received.

Limited Common Areas

Unit Owners are responsible for the upkeep of property such as patios, windows and doors, for the repair of any damage and for maintaining established architectural standards. The association will levy a special assessment and withhold funds at settlement necessary to correct items that are not in compliance. It is recommended that the necessary corrections, such as repairing pet damage, staining and straightening fences, replacing missing window mullions and correcting nonconforming architectural details be completed as soon as possible. The improved curb appeal may help in getting a better price.

Maintenance Fee Balance

Unit owners must bring your account up to date and have any lien of the association released prior to sale. Owners must continue to pay monthly maintenance fees, due on the first day of the month, through closing. It is recommended that maintenance fees be paid in advance when a unit is placed on the market through the expected date of closing. Payments made after a purchase agreement has been accepted should be mailed to PO Box 360426, Strongsville OH 44136 to avoid delays in crediting the fee account.

Real Estate Brokers

It is recommended that the obligations of providing documents to the Association be included in the listing agreement. However, the unit owner is ultimately responsible for seeing that the Association receives all necessary documentation in a timely manner and for any consequences that occur.

Web Site

The home may be listed in the *Homes For Sale* section of our website. Please provide us with the price, contact information, special features, real estate agent and any URL to another web site where the home may be featured or where other information may be obtained.

Transfer Fee

A minimum fee of \$25.00 is assessed per transaction processed. Additional fees are charged when: the notification of sale is not received in timely manner, special requests are required to obtain documents, maintenance items require attention, fees are not current, or extraordinary services are required.

For Sale Signs

Signs are permitted on the common areas on weekends, *only*, when the home will be shown.



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NOTIFICATION OF SALE

Please complete and return this form with a ***COPY OF THE PURCHASE AGREEMENT*** at least **30 days prior** to the proposed closing date. Use full legal names and provide complete mailing addresses including ZIP Codes. Do **NOT** wait for final loan approval or loan and escrow number assignment as this will cause delays.

ADDRESS _____

UNIT # _____ Permanent Parcel # _____ Sale Price \$ _____

SELLER _____ PHONE _____

FORWARDING ADDRESS _____

PURCHASER _____ PHONE _____

ADDRESS _____

PURCHASER'S MORTGAGE HOLDER _____

ATTN: _____ FAX NUMBER _____

ADDRESS _____

LOAN NUMBER _____

ESCROW AGENT _____

ATTN: _____ FAX NUMBER _____

ADDRESS _____

ESCROW NUMBER _____

TENTATIVE TITLE TRANSFER DATE _____

(Association Use) RCD _____ OTT _____ TTD _____

Return to: **Congress Square I** PO Box 360426 Strongsville, Ohio 44136



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DECLARATION AND BYLAWS TRANSFER

The undersigned, purchaser of _____, has received from the present owners this unit's copy of the Declaration and By-laws. These documents have been received in good order unless noted below.

I recognize my responsibility to keep these documents in good order so that they may be turned over to any future owner of this home. A charge is made for replacement copies.

_____ Date

Comments: _____

Please return to:

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DECLARATION AND BYLAWS PURCHASE ORDER

The Declaration of Condominium Ownership and By-laws of the Association are public documents and may be reviewed and copies may be obtained from the office of the Cuyahoga County Recorder. Copies in certain instances may be obtained from the seller's mortgage holder or from the title company that will provide escrow services.

Copies the Association Rules and Regulations; Declarations and By-laws and amendments of these Association documents may also be purchased from the Association by **mail order only**. The cost per set is \$25.00. Rules and Regulations and Amendments are available separately for \$5.00. All orders must be prepaid.

_____ Rules and Amendments Only @ \$5.00
_____ Declarations, Bylaws, Rules & Amendments @ \$25.00

NAME _____

ADDRESS _____

Send check or money order to:

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Selection of a condominium home involves the evaluation of several important factors, many of which are more important in the long run than the decor, color scheme or other more visible features of a particular condominium unit. **Congress Square I** offers all of the following advantages to today's condominium buyer including:

- Our maintenance fee structure provides reserve funding, landscaping, snow removal, insurance coverage and maintenance of the common areas, as well as refurbishing and replacement programs for concrete, roofing, and building surfaces. Unlike some other condominiums, these services have been provided for the owners without the need to collect special assessments for the costs of these items. Monthly maintenance fees have been stable, with modest adjustments to compensate for inflation and reserve funding.
- Our convenient location is within minutes of shopping and other cultural facilities. Transportation to other areas of town is easily available due to our close location to RTA bus and Rapid stations as well as I-480, I-71 and the Ohio Turnpike. In addition, the beauty and recreation provided by the Metroparks system is close by.
- Your investment in a community of homeowners is enhanced by a restriction on leasing. Homes must be owner-occupied and may not be purchased for investment or speculative purposes.
- The City of Middleburg Heights provides us with a vast array of services including rubbish removal, police and fire protection, while collecting one of the lowest rates taxation in the county.
- Educational opportunities are provided by the Berea Schools, which have received numerous awards for excellence in education. Parochial schools are also close by. Advanced education and cultural events are also conveniently accessible through the facilities of Baldwin-Wallace and Cuyahoga Community Colleges.

About Condominium Ownership

A condominium is a form of property ownership where the homeowner owns an undivided percentage of the Common Areas and Facilities such as the structure, lawns, landscaping and driveways, as well as a living Unit. The Unit consists of the space bounded by the undecorated interior surfaces, the decorating materials applied to these surfaces (such as paint, wallpaper and carpet), built-in and installed fixtures (such as cupboards, appliances, air conditioning equipment and utility systems) as well as the space occupied by any Common Areas and Facilities within a Unit (such as structural components). Condominiums also have property known as Limited Common Areas and Facilities which are owned by all homeowners, but whose use and maintenance is exclusively granted to a particular Unit owner. These Limited Common Areas and Facilities, in part, consist of interior walls, windows and screens, ducts, plumbing and utility service lines, patios, exterior and garage doors and other Common Areas and Facilities that are associated with a Unit that serve a single Unit.

Association Operations

All homeowners are automatically members of the Unit Owners Association and are required to pay a monthly maintenance fee to cover the cost of the operation of the association and maintenance of the Common Areas and Facilities. The Association is governed by a Board of Managers who administer association operations as outlined by the Declarations of Condominium Ownership, By-laws, and Rules and Regulations. All homeowners are required to comply with the provisions of these documents. Some of the provisions of the governing documents include restrictions on the use and/or alteration of the buildings or other Common Areas and Facilities and Limited Common Areas and Facilities. Review of the documents is advised for a complete explanation of all of the conditions and responsibilities that apply to homeowners in the association.