



## UNIT SALES POLICY

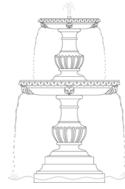
The following document outlines the policies and procedures relating to the sale of a unit at Adeste Condominiums (“Adeste”). Failure to comply with this policy could lead to fines and/or legal action by Adeste Condominium Association, Inc. (“Association”). This policy is compliant with Chapter 718 of the Florida Statutes as well as the Governing Documents (i.e., Declaration of Condominium, Rules & Regulations, Articles of Incorporation, Bylaws) of the Association.

- A. Homeowners may place a lockbox on the front doors of their units but in no other location on property. If a lockbox is placed in any location other than on the front door a unit, the Association may remove it without notice to the homeowner.
- B. No “For Sale” signs are permitted in the common areas nor are they permitted to be placed within a unit so that they are visible from the outside of the unit (e.g., on a window). The Association may remove any signs in the common areas without notice to the homeowner.
- C. Homeowners must provide potential purchasers a copy of the Declaration of Condominium and Rules & Regulations.
- D. Prior to selling a unit, homeowners must have no past due obligations (e.g., maintenance fees, special assessments) to the Association or must have reached a settlement with the Association regarding any past due obligations.
- E. Once a contract for sale of the unit has been executed, the below application must be completed and submitted to Adeste’s Property Manager. The application will be provided to the Board of Directors (“Board”) for review and approval. *A unit may not be sold without approval of the Board.* The Board will approve or reject an application and inform the homeowner, the applicant(s), and any involved representatives (e.g., real estate agents, attorneys) of its decision within 14 days of receipt of a completed application. A copy of the application indicating the decision of the Board, and signed by the Board President, will be provided to the applicant(s). Failure of the Board to respond within 14 days constitutes approval of the sale.
- F. The Board will use the following criteria as guidelines when determining whether to approve or reject an application. These criteria will be utilized consistently for all applications and have been designed to comply with Adeste’s Governing Documents as well as maintain the safety and financial security of Adeste and its residents.
  1. **Automatic Violation of Governing Documents:** The Board will reject an application if, upon purchasing the unit, the new homeowner(s) would automatically violate the covenants specified in the Governing Documents or other rules of the Association. Examples include:
    - Residents: No more than two unrelated persons (i.e., those not related by blood, marriage or adoption) may reside in a single unit. Further, no more than six persons total may reside in a unit.
    - Pets: No more than two domestic pets may resident in a unit at any given time.

- Corporate Entities: No type of corporate entity (e.g., not for profit, limited liability company) may own a unit in whole or in part.
  - Unit Use: All units must be used for the purpose of a single-family residence. No businesses that impact other residents (e.g., increased pedestrian or vehicular traffic, audible noise) may be operated out of a unit.
2. **Credit Report**: The Board will examine each applicant's payment history and FICO score to assist in evaluating the likelihood of timely payment of future maintenance fees and special assessment. To be considered qualified, applicants should have made few, if any, payments more than 30 days past due and should have a FICO score of at least 700. In circumstances where there are multiple applicants as part of one application, each applicant's credit history will be reviewed independently and should meet the standards listed above; however, the Board may use the strength of one applicant's credit history as a mitigating factor for another's weaker history.
  3. **Criminal Record**: The Board will examine each applicant's criminal record to assist in evaluating his/her moral character. To be considered qualified, applicants should have no criminal record. In situations where an applicant does have a criminal record, the Board will take the number, nature and timing of the convicted crimes into consideration. The Board will reject an application if any applicant has been convicted of a felony and his/her civil rights have not been restored. The Board will consider, but may reject, an application if an applicant has been convicted of a felony and civil rights have been restored, or if an applicant has been convicted of a misdemeanor.

NOTE: The Association will comply with the Federal Fair Credit & Reporting Act in circumstances where an application is rejected based on information found in a consumer report.

**Policy approved by the Board of Directors on December 4, 2014**



**APPLICATION for PURCHASE**

All applicants for purchase of a unit within Adeste Condominiums must provide an application to the Board of Directors for its consideration. A final decision by the Board of Directors will be returned within 14 days of the receipt of a completed application including all additional items.

***ADDITIONAL ITEMS***

1. A legible copy of each applicant’s driver’s license;
2. A \$50 check payable to Adeste Condominium Association, Inc. for the application fee;
3. A \$50 check, per applicant, payable to VERA Property Management for criminal & credit check(s);
4. Each applicant’s response, including Social Security Number, to an email from AmerUSA for the purpose of conducting a criminal & credit check; and
5. A legible copy of the current sale contract.

***SALE INFORMATION***

Unit # \_\_\_\_\_ Anticipated Sale Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ Sales Price: \$ \_\_\_\_\_  
MM DD YYYY

Applicant Name (1): \_\_\_\_\_

Applicant’s Address: \_\_\_\_\_

Primary Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Annual Income: \_\_\_\_\_ Primary Income Source(s)\*: \_\_\_\_\_

Applicant Name (2): \_\_\_\_\_

Applicant’s Address: \_\_\_\_\_

Primary Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Annual Income: \_\_\_\_\_ Primary Income Source(s)\*: \_\_\_\_\_

\*If income is from employment, please include employer’s name, job title and employment duration.

Anticipated Resident (1): \_\_\_\_\_

Relationship to Applicant(s): \_\_\_\_\_

Anticipated Resident (2): \_\_\_\_\_

Relationship to Applicant(s): \_\_\_\_\_

Anticipated Resident (3): \_\_\_\_\_

Relationship to Applicant(s): \_\_\_\_\_

Vehicle (1): License Plate#: \_\_\_\_\_ Make: \_\_\_\_\_ Model: \_\_\_\_\_ Color: \_\_\_\_\_

Vehicle (2): License Plate#: \_\_\_\_\_ Make: \_\_\_\_\_ Model: \_\_\_\_\_ Color: \_\_\_\_\_

Vehicle (3): License Plate#: \_\_\_\_\_ Make: \_\_\_\_\_ Model: \_\_\_\_\_ Color: \_\_\_\_\_

Anticipated Resident Pet – Breed, Weight, Color (1): \_\_\_\_\_

Anticipated Resident Pet – Breed, Weight, Color (2): \_\_\_\_\_

Applicant’s Realtor Name: \_\_\_\_\_

Applicant’s Realty Company: \_\_\_\_\_

Primary Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Seller’s Realtor Name: \_\_\_\_\_

Seller’s Realty Company: \_\_\_\_\_

Primary Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Title Co. Representative Name: \_\_\_\_\_

Title Co. Company: \_\_\_\_\_

Primary Phone: \_\_\_\_\_ Email: \_\_\_\_\_

