

STONE RIDGE AT RYE CONDOMINIUM

PROCEDURE TO SELL CONDOMINIUM

- 1) Seller or Seller's attorney calls to advise unit has been sold
- 2) Purchaser to fill out and submit Purchase Application (Application Fee is to paid by each Purchaser in the amount of \$300 payable to "Robert Orlofsky Realty, Inc.")
- 3) Seller to provide a copy of the signed Contract of Sale and copy of Seller's Deed.
- 4) Purchaser is to provide a copy of Purchaser's Driver's License, Social Security number, Bank Mortgage Commitment and Company Name and Business Phone Number.
- 5) Evidence of Liability Insurance (Purchaser)
- 6) Signed Copy of Carbon Monoxide Smoke Detector Affidavit
- 7) Seller to provide forwarding address
- 8) Robert Orlofsky Realty, Inc. will prepare the following documents necessary to effectuate the transfer of the condominium:
  - a) Board of Managers Waiver of Right of First Refusal.
  - b) Letter regarding Common Charges and Assessments.
  - c) Power of Attorney which must be recorded with the office of the County Clerk of Westchester.
  - d) Certificate of Insurance with bank mortgagee endorsement clause.
  - e) Paid Transfer Fee Bill.
  - f) Welcome Packet with information for new owners
- 9) Fees (Bank or Certified Check Only):
  - a) Transfer fee is \$800.00 paid by Seller made payable to "Robert Orlofsky Realty, Inc."
  - b) Purchaser is to provide two months common charges to "Stone Ridge at Rye Condominium" representing contribution to Reserve Fund.
- 10) After the closing date is confirmed (advance notice is required (at least 7 business days) so documents can be prepared by transfer agent and the Seller or Agent may pick up the Transfer File at Robert Orlofsky Realty Inc., 7 Bryant Crescent, Suite 1C, White Plains, NY, 48 hours prior to the closing date. Robert Orlofsky Realty does not attend the closing. Check (transfer fee) must be brought when closing file is released for pick-up.