

TUDOR ARMS OWNERS CORP.
PROCEDURE TO SELL YOUR APARTMENT

1. Shareholder (Seller) to advise Managing Agent they have sold their apartment (914) 328-6962 or email info@robertorlofsky.com.
2. Shareholder should advise their Realtor that an application should not be submitted unless buyer meets Corporation's minimum income guideline and FICO score. Minimum income requirement is posted on our website. www.robertorlofsky.com
3. **Interview Process** - Board as a general rule meets to interview applicant(s) within 60 days after the file is complete with all required submittals.
4. **Move-Out** – Shareholder to notify building Superintendent and Management Office of their confirmed move-out date. Move-outs at Tudor Arms are permitted Monday to Friday 8:00 am - 5:00 pm. Superintendent will have the hallways and elevator of your building and prepared for the move-out, monitor the move and can assist and block off spaces in front of your building to accommodate the moving company.
5. **Move-Out Deposit** - Shareholder is required to post a \$750 move-out deposit, before moving out of Tudor Arms payable to “Tudor Arms Owners Corp.” Move-Out Deposit check to be delivered to the management office 7 Bryant Crescent 1-C, White Plains NY 10605. If a shareholder does not follow the move-out procedures, or moves out on a Saturday or Sunday, the move-out deposit will be forfeited.
6. **Certificate of Insurance** - Shareholder to provide a Certificate of Insurance from their moving company. A sample of the Certificate of Insurance is posted on our website and the Moving Company must confirm they will adhere to CDC guidelines during the move.
7. **Private Garage or Storage** - If the Shareholder is leasing a private parking space or Bargold Storage unit, the parking space and storage unit are required to be cleaned out and key returned to the building Superintendent prior to confirmation of closing date.
8. **Maintenance Charges** – Any balance due on shareholders account must be paid prior to confirmation of closing date.

9. **Mortgage Paid** - If applicable, proof that your mortgage has been satisfied. (UCC-3)
10. **Important if Bank Lost Stock or Lease** – Banks often lose the original stock certificate and proprietary lease that they were holding as collateral for your mortgage. Your attorney is required to confirm in writing with the payoff bank that the bank is in possession of the original stock and lease. If the bank has lost the stock and lease then there is a Lost Stock Lease Affidavit the bank is required to sign. The fee for a lost stock or lease affidavit is \$500.00 payable to “Robert Orlofsky Realty, Inc.”
11. **If you Lost Stock or Lease** – If your mortgage was paid off, or if you were in possession of the Original Stock and Lease and can’t find it, you will be required to sign a Lost Stock or Lease Affidavit. The fee for preparation of the Affidavit is \$500.00 made payable to “Robert Orlofsky Realty, Inc.”
12. **Seller’s Fees Due at Closing** – Transfer Agent fee of \$800 payable to “Robert Orlofsky Realty, Inc.”, Bank or Attorney Check.
13. **Flip Tax** – Shareholder is required to pay a flip tax of \$3.00 per share at the Closing payable to “Tudor Arms Owners Corp.”

If you have any questions regarding any of the above, please email Josephine Vieni, Co-op Coordinator at jvieni630@gmail.com.

Effective January 1, 2024