

MEMORANDUM

TO: SELLER, OAK BROOK COLONY CONDOMINIUMS
FROM: CMS Company
SUBJECT: UNIT SALES

Per your request, enclosed please find a sale packet for the captioned property. Note all items must be completed and returned to this office with a copy of the sales contract. Also required is a \$150.00 check (payable to CMS) (which includes a copy of the current Rules & Regulations) for processing. If the correctly completed sales packet is not received **48 hours in advance of the closing**, an additional \$50.00 (checks to be made payable to CMS Company) will be required **prior** to the issuance of the assessment letter.

Purchaser is required to submit a current certificate of insurance relative to property damage and fire loss for the captioned unit. The Association **does not** provide property damage insurance for the unit.

Once these items are received in our office, the closing letter and waiver of right of first refusal will be issued within seven (7) working days.

Please indicate where you wish the assessment letter/waiver to be mailed.

It is the responsibility of the seller to provide the buyer with the monthly assessment coupon book prior to the time of the closing. A charge of \$5.00 will be added to the buyer's assessment account if they fail to obtain the coupon book from the seller.

A certificate of insurance may be obtained by contacting Jordan Insurance – 708-687-9700, fax 708-687-9400

If you should have any questions regarding this matter, please do not hesitate to contact CMS at (630) 834-3370.

CMS Company
POB 727
Elmhurst, IL 60126

OAK BROOK COLONY CONDOMINIUM ASSOCIATION

NOTICE OF INTENT TO SELL

TO: _____ DATE: _____

RE: Ownership Information for Unit No. _____ Bldg. No. _____

Address: _____

Dear Sir or Madam:

As a part of any sale or transfer of a Unit at the Oak Brook Colony Condominium Association, the Association's Rules and Regulations require that certain information be provided in order to allow the Board to effectively protect the Association's rights and interests pursuant to the Declaration and By-Laws governing the Property. Consequently, we ask that the enclosed information be completed by you and the prospective owner. We have also enclosed a Revocable Proxy along with a letter of explanation and an instruction sheet for completing it. The proxy should be detached, completed by the prospective owner(s) and returned with the other information.

As soon as we receive this information, we will provide the present owner with a letter showing the status of the unit's assessments and will make a determination whether to waive the Association's rights of first refusal. If you have any questions, please contact the undersigned.

Please forward this entire document and the proxy to us at the address below.

OAK BROOK COLONY CONDOMINIUM ASSOCIATION

c/o CMS Company

P.O. Box 727

Elmhurst, IL 60126

(630) 834-3370 - fax (630) 834-3373

Name of Occupant, if not the Owner

Occupant's Home Phone

Occupant's Work Phone

Bank

Type of Account

Account No.

Bank

Type of Account

Account No.

Personal Reference #1 & Address

Personal Reference #2 & Address

I, THE UNDERSIGNED PURCHASER (S), CERTIFY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT. I FURTHER CERTIFY THAT I HAVE READ ALL THE INFORMATION CONTAINED IN THIS DOCUMENT, INCLUDING THE NOTICES CONCERNING MY RIGHTS AND OBLIGATIONS.

Signature(s) of New Owner

Date

EMPLOYER

ADDRESS

HOW LONG?

BUSINESS PHONE

POSITION

If above is less than 2 years, previous employer & address

HOW LONG?

BUSINESS PHONE

POSITION

SPOUSE'S EMPLOYER

ADDRESS

HOW LONG? BUSINESS PHONE POSITION

NEW PHONE (provide upon installation) EMERGENCY PHONE (If different from above)

NUMBER OF ADULTS THAT WILL OCCUPY THE UNIT: _____

NUMBER OF CHILDREN (UNDER 18) THAT WILL OCCUPY THE UNIT: _____

LIST EACH PERSON WHO WILL RESIDE IN THE UNIT: NOTE: If at any time a person(s) other than those listed herein become a permanent resident of the unit, the Board of Directors must be notified.

	<u>FULL LEGAL NAME</u>	<u>AGE</u>	<u>SEX</u>
1.	_____		
2.	_____		
3.	_____		
4.	_____		

NEAREST PERSON TO CONTACT IN CASE OF EMERGENCY (SOMEONE WHO HAS UNIT ENTRY)

LIST ALL VEHICLES: (State use: personal, recreation or commercial)

	<u>MAKE</u>	<u>COLOR</u>	<u>YEAR</u>	<u>LICENSE #</u>
1.	_____			
2.	_____			
3.	_____			
4.	_____			

ANY DOGS or CATS OWNED (If so, specify and describe)

OAK BROOK COLONY CONDOMINIUM ASSOCIATION

NOTICE

THIS DOCUMENT HAS ALSO BEEN SUPPLIED TO GIVE YOU NOTICE THAT THE ASSOCIATION'S DECLARATION, WHICH HAS BEEN RECORDED AGAINST THE PROPERTY, PROVIDES THAT ALL PURCHASERS OF UNITS, UPON ACCEPTANCE OF A DEED, AGREE TO BE BOUND BY THE PROVISIONS OF THE DECLARATION, AND RULES AND REGULATIONS OF THE ASSOCIATION, INCLUDING RULES RELATED TO SUCH ITEMS AS PETS, PARKING, AND USES OF THE UNITS. THE DECLARATION FURTHER PROVIDES THAT YOU ARE OBLIGATED TO PAY ALL REGULAR AND SPECIAL ASSESSMENTS TO THE ASSOCIATION AS WELL AS OTHER LAWFUL CHARGES LEVIED PURSUANT TO THE ASSOCIATION DOCUMENTS, EVEN IF YOU FEEL THAT THE ASSOCIATION HAS NOT PROVIDED NECESSARY SERVICES. THE ASSOCIATION MAY CHARGE YOU THE COSTS AND EXPENSES OF COLLECTING ASSESSMENTS AND OTHER CHARGES, INCLUDING ATTORNEYS' FEES, WHICH AT TIMES MAY EXCEED THE AMOUNT SOUGHT TO BE COLLECTED.

PLEASE PRINT OR TYPE - USE N/A IF NOT APPLICABLE

Names of New Owner(s) as it will appear on deed - Please attach photocopy of deed.

Name of Trustee Bank, if property will be held in trust.

Name of Trust Beneficiaries

New Owner's Address, if different from property address.

Mortgagee Bank and Bank Branch

Loan No.

Please attach photocopy of mortgage.

NOTE: The purchase price, financial information and other information deemed to be personal or confidential by the unit owner may be blacked out or otherwise removed, provided that the exact identity of the unit owner and mortgagee and their exact addresses are preserved.

OAK BROOK COLONY
CONDOMINIUM ASSOCIATION
RECEIPT OF RULES/DECLARATION

BUYER'S NAME (PLEASE PRINT)

UNIT ADDRESS

TELEPHONE NUMBER

DATE OF CLOSING: _____

I/We, _____ acknowledge that I/we have received a copy of the Oak Brook Colony Condominium Association Rules and Regulations and Declaration, and that I/we have read and understood these documents. I/We also acknowledge that I/we have received the coupon booklet. I/We also acknowledge that the monthly assessment is due on or before the 1st day of each month and that I/We will use the coupon booklet from the former owner to remit our payment. Non-receipt of the coupon booklet will not waive the Purchaser's responsibility to remit the monthly assessment in accord with the Covenants. I/We agree to review the "Assessment Letter" which is issued to the Seller at closing which states the amount of the monthly assessment and any unit violations that should be corrected prior to closing. I/We acknowledge that a late fee will be charged to our account if the monthly assessment is not paid in accordance with the Association's Rules and Regulations. I/We Acknowledge that any television, satellite, etc. cable installed on the roof or exterior walls of the unit must be removed by the Seller otherwise I/We accept the responsibility and/or cost to have said cables/wires removed at the Purchaser's expense.

I/We acknowledge that any damage that currently exists to the garage door for this unit will be my/our responsibility to repair and not the Association's. I/We also acknowledge that I/we will be responsible for any existing damage to the asphalt directly in front of the garage for this unit due to oil or other chemical spills.

DATE

BUYER'S SIGNATURE*

DATE

BUYER'S SIGNATURE*

***Signature must be notarized**

County of _____

Subscribed and sworn to before me

Notary Public

OAK BROOK COLONY CONDOMINIUM ASSOCIATION

RECEIPT OF DIRECTORY

RECEIVED BY (PLEASE PRINT NAME)

UNIT ADDRESS

I, _____ acknowledge that I have received the
(Print Name)

2003 Directory.

DATE

BUYER'S SIGNATURE

DATE: _____

RE: Revocable Proxy

Dear Sir or Madam:

You are presently involved in the purchase of a unit in Oak Brook Colony Condominium Association. One of the problems that are commonly faced by Homeowner Associations is the lack of a quorum for transacting business of the Association. The Association's attorney have advised the Board that, if a quorum cannot be met for electing officers and conducting business, the activities of the Association, such as maintenance, landscaping or snow removal, must cease until meetings can be held at which a proper quorum is present. Thus services may cease even though your obligation to make assessment payments for those services will continue and your failure to pay assessments will create a lien against your property.

In order to avoid this problem, we are asking you to sign a revocable proxy, which appoints someone of your choice to act as your proxy. It also allows the Board, by majority vote, to act for you in the event your proxy cannot attend. If you wish to vote at any meeting, your presence at the meeting will revoke your proxy for that meeting. Thus, the Board will act only where you and your proxy do not attend. The proxy may also be voided permanently at any time simply by sending a letter to the Board. This process is basically the same as the standard procedure used when opening an account at a bank or savings and loan Association, where proxy cards are signed to give the bank's Board of Directors the power to vote on behalf of the account holder.

Please sign the attached revocable proxy and return it to us at the address below. We appreciate your cooperation in helping the Board to conduct the Association's business. If you have any questions, please do not hesitate to contact the Association.

Very truly yours,

OAK BROOK COLONY CONDOMINIUM ASSOCIATION
C/O CMS Company
P.O. Box 727
Elmhurst, IL 60126

INSTRUCTIONS FOR COMPLETING REVOCABLE PROXY

1. Print the name or names of the OWNER in the first blank. If the property is held in trust, this must be the trustee and not the beneficiary of the trust.
2. Print the STREET ADDRESS of the Unit in the next blank.
3. Print the name of the PROXY OF YOUR CHOICE other than yourself in the blank after the word "appoint." If there is no one you wish to appoint, fill in the blank with "X's." If you do not appoint anyone, or in the event your appointed proxy does not appear, your proxy may be cast by a majority vote of the Board, which is then in office.
4. Print the DATE, YEAR and CITY where it is completed, in the blanks at the end. The DATE is essential.
5. SIGN on the signature line or lines at the bottom. If the property is held in trust, this should be signed by an officer of the bank, which is the trustee.
6. Return the signed proxy to the Association.

OAK BROOK COLONY CONDOMINIUM ASSOCIATION
REVOCABLE PROXY

I, _____, owner of a Unit in Oak Brook Colony Condominium Association, (hereinafter "Association"), commonly known by the street address of _____, Illinois, do hereby constitute and appoint _____ as primary proxy and, in the primary proxy's absence, a majority of the Board of the Association in office from time to time, or their designated substitute, to vote as my proxy at any regular or special meeting of the Association. I give my proxy full power to vote as if I were personally present, with all the powers I possess, including full power to designate a substitute and to revoke such substitution. My presence at a meeting will automatically revoke this proxy, but only for the meeting attended, unless I indicate otherwise. This proxy is intended to extend and shall extend for a period of more than eleven months (11 mos.) from the date set forth below and for so long as I remain a member of the Association, unless I revoke it before then.

Any proxy or proxies in the Association heretofore given by me to any person or persons whatsoever prior to the date below are hereby revoked. In this instrument any use of the singular includes the plural.

I understand that I may revoke this proxy at any time by sending a letter to that effect to the Board of the Association.

IN WITNESS WHEREOF, I have signed this proxy on _____, 19__,
at _____, Illinois.

Owner Signature

Owner Signature

(For Association Use Only)

Unit No.

Percentage of Ownership