

PROPERTYWORX, LLC
RESALE DOCUMENT REQUEST FORM

Chipman Estates has an Occupancy Requirement. The buyer of any unit must live in the unit for a period of one (1) year. Please review Article VII-Leasing of Units and the Restriction on Leasing Agreement with the buyer. The Restriction on Leasing Agreement must be signed by the buyer and be returned with this request form.

Unit Address: _____ Anticipated Closing Date: _____

Sellers Name: _____

Sellers Attorney and Phone: _____

Buyers Name: _____

Buyers Phone: _____ Buyers Email: _____

Buyers Attorney and Phone: _____

Purchase Price: _____

Listing Agent and Phone: _____

Name of Person Accepting Delivery of Package:

Email of Person Accepting Delivery of Package: _____

Phone Number of Person Accepting Delivery of Package: _____

The complete resale package consists of the Resale Certificate, Condominium Documents, Budget, Rules and Regulations as well as other pertinent information regarding your association. All packages will be emailed to the person accepting delivery referenced above.

PLEASE READ THROUGH THE DOCUMENTS CAREFULLY. SOME CONDOMINIUMS HAVE SPECIFIC RESTRICTIONS REGARDING OWNER OCCUPANCY, COMMERCIAL VEHICLES AND PETS.

The cost for the Resale Package is: \$185.00.

The turnaround time once we receive the check and request form is approximately 8-10 business days.

Please make check payable to: Propertyworx, LLC

Mail to: P.O. Box 12
Oakville, CT 06779

Phone: 860-274-5182

Fax: 860-274-5572

Email: terry@propertyworx.com

Propertyworx LLC, 1278 Main Street, Suite 8, Watertown, CT 06795

ARTICLE VII

Leasing of Units

Section 7.1 – Restriction on Leasing Units. In accordance with the Connecticut Common Interest Ownership Act C.G.S. Section 47-224 (c) (c) Chipman Estates Condominium Association hereby restricts the leasing of Units in order to reasonably meet first mortgage underwriting requirements of institutional lenders who regularly purchase or insure first mortgages on Units.

Section 7.2 – Lease of Units (Renter's Cap)

- (a) No Unit Owners shall rent or lease their Unit until the said Unit Owner of record has lived in that Unit for a period of twelve (12) months;
- (b) Upon fulfilling residency requirements (a), no Unit Owner shall lease any Unit without first obtaining the prior written approval of the Executive Board. The Executive Board shall act upon a request to lease a Unit within five (5) days from its receipt from a Unit Owner of a written request to lease. Approval shall not be unreasonably withheld. Except as hereinafter provided, the number of Units rented shall not exceed fifty (50%) percent of all Units.

A portion less than a whole Unit shall not be leased and the minimum lease term shall be twelve (12) months. Any lease of a Unit shall include the lease of any garage that is a Limited Common Element allocated to the Leased Unit. No garage shall be leased separate from a Unit.

Any Unit Owner leasing his or her Unit shall, prior to occupancy of said Unit by lessee, provide his or her lessee with a complete set of Chipman Estates Condominium Documents (Declaration, Bylaws, and Rules and Regulations), which shall become an integral part of the lease agreement. Any violation by the lessee of the provisions of the Declaration, the By-laws and the Rules and Regulations as the same may be amended from time to time shall constitute a default under the terms of the lease. The Unit Owner shall be responsible for any fines imposed as a result of violation of the Documents and/or Rules by a lessee. The Unit Owner shall be responsible for all attorneys' fees and costs incurred by the Association as a result of a violation of said Documents by the lessee, irrespective of whether suit is instituted, and the Association may levy a special assessment therefore;

- (c) All Units currently leased shall be permitted to remain lased until such time as the current Unit Owner either transfers ownership of the Unit or occupies the Unit as a primary residence, whichever occurs first. The Unit Owners of all currently leased Units shall provide the Executive Board with a copy of the existing lease prior to the expiration of the lease term.

- (d) The Executive Board shall convene a meeting within thirty (30) days of its receipt of a written request for a waiver. At such a meeting, the Unit Owner shall be heard and may present evidence in support of the request for waiver. The Executive Board shall also hear any other evidence that it deems relevant in order to assist the Executive Board in reaching the decision. The decision of the Executive Board shall be rendered by a majority of the Directors present at said hearing within five (5) days of said hearing.
- (e) Any purported lease of a Unit in violation of this article shall be voidable at the election of the Executive Board, and the Unit Owner shall be deemed to have authorized and empowered the Association to institute legal proceedings to evict the purported lessee in the name of the Unit Owner as the purported Lessor. Said Unit Owner shall reimburse the Association of all expenses (including reasonable attorney fees) incurred in connection with such proceedings, and the association may levy a special assessment therefore.
- (f) Any purported lease of a Unit in violation of this article may be subject to a fine or fines to be imposed by the Executive Board following notice to the Unit Owner and hearing before the Board.

Section 7.3 - Executive Board Rights Against Lessees. Any leases of a Unit shall be in writing and shall be consistent with the Documents and Rules. Any lease shall contain a clause or provision to the effect that the Unit Owner shall be solely responsible for the payment of all common expenses and special assessments. Any lease of a Unit shall contain a clause or provision to the effect that the lessee or lessee shall abide by the Condominium Instruments and the Rules and Regulations of the Association and the Unit Owners shall be responsible for delivering a copy of such Instruments and Rules to the lessee. A proposed lease shall be submitted to the Executive Board prior to the commencement of the lease term and prior to the commencement of occupancy for the purposes of determining if the written lease is in conformity with the Condominium Instruments and this provision. Upon submission to the Executive Board, the board shall within five (5) days, approve or disapprove the lease and inform the Unit Owner in writing of its decision and should the Board fail to act within said period the lease shall be deemed approved. No lessee may take occupancy until such time as the Executive Board may have approved the lease. A copy of the signed lease shall be provided to the Executive Board.

Any non-resident Unit Owner shall notify the Executive Board in writing of such Unit Owners current address and telephone number.

The Executive Board shall have the power to terminate any leases and bring summary proceedings to evict the lessee in the name of the landlord there under in the event of failure by the lessee to perform any obligation in the Condominium Instruments and Rules. Each lessee of a Unit shall be deemed to have attomed to the Association as landlord under the lease with respect to enforcement of any provisions of the Condominium Instruments and Rules, provided that no enforcement proceedings shall be undertaken against a lessee by the Association without prior notice to the Unit Owner, and a reasonable opportunity given to the Unit Owner to cure any default or to enforce the provision, before the Association will proceed with enforcement proceedings.

CHIPMAN ESTATES

RESTRICTION ON LEASING AGREEMENT

LEASING/RENTING OUT YOUR NEWLY PURCHASED UNIT IS PROHIBITED UNTIL YOU HAVE LIVED IN THE UNIT FOR ONE (1) YEAR.

Family members and friends ARE still considered tenants unless you reside in the unit with them on a permanent basis.

I/We have read the Chipman Estates Leasing of Units and understand the one-year occupancy restriction. I/We further understand that the Board WILL take action should we violate this rule.

Signature of New Buyer

Date

Signature of New Buyer

Date

The Board of Directors & Management appreciates your support and cooperation.

Thank you.

Propertyworx
860-274-5182