



SALES AND RE-FINANCE MEMORANDUM

Thank you for informing Advantage Management about the pending sale or re-finance of your unit.

Please read the below information, as it will outline everything we need to assist you with a smooth and successful closing of the sale or re-finance of your unit.

All correspondence, questions & fees should be sent to:

Advantage Management
750 N Orleans Ste 220
Chicago, IL 60654

Attn: Andrea Bodenstein

(312)521-5965 direct
(312)475-9022 fax
abodenstein@advantage-management.com.

Advantage Management provides administrative services on behalf of the Association, that include the processing of all 22.1 disclosures, lender questionnaires (two only), electronic copies of condo declarations and bylaws, rules and regulations, budget, appraisal questions, etc. For these services a \$195.00 administrative fee (payable by check, made payable to "Advantage Management") must be submitted. All requests will be completed within five business days of receiving payment. For requests where turnaround is requested in less than five business days, there is an additional rush fee of \$50.00. For "urgent" requests where turnaround is requested within 24-48 hours there is an additional rush fee of \$100.00.

Please understand that no administrative assistance can begin until the fee has been paid. Checks can be hand delivered, mailed or sent overnight to our offices. Please send the check with the requested document to be completed as well as phone/fax contact information of who to return it to, to my attention, to the address below. We do not accept credit cards and we cannot add this fee to an owner's association account.

To lessen confusion, possibility for error and accidental duplication of efforts, Advantage Management requests that all requests for information, disclosures, etc. come through the seller's attorney (not real estate agent, lender, insurance carrier, etc.)



Please read your Rules & Regulations carefully to ensure that you understand any additional requirements from your Association that might affect your unit sale or re-finance. Some may include move-in/move-out deposits & fees, restricted moving hours & procedures, etc. It is each owner's responsibility to read, understand and comply with the properties' governing documents.

Paid Assessment Letters

Paid Assessment Letters may be requested by the seller's attorney with at least five business days notice. A second \$195.00 administrative fee (payable by check, to "Advantage Management") must be paid, in advance, for the preparation of the paid assessment letter. For requests where the requested turnaround is less than five business days, an additional rush fee of \$50.00 will be charged. For "urgent" requests where turnaround is requested within 24-48 hours there is an additional rush fee of \$100.00

Lastly, no Paid Assessment Letter will be issued if Advantage Management has not received the following, prior to closing:

- Copy of unit sales contract
- Unit Sale Information Sheet (fully completed)
- Payment of all fees due Advantage Management for services rendered in connection with the sale or re-finance of the unit.
- Payment of total balance due the association from the owner (unless other arrangements have been made in advance)

Thank you and we look forward to assisting you with the sale or re-finance of your unit.