

**SCOTTISH HIGHLANDS CONDOMINIUM ASSOCIATION, INC
APPLICATION FOR UNIT TRANSFER OF OWNERSHIP**

PURSUANT TO ARTICLE 6 OF THE BYLAWS OF THE SCOTTISH HIGHLANDS CONDOMINIUM ASSOCIATION, INC., AN OWNER INTENDING TO SELL A UNIT MUST SEEK THE APPROVAL OF THE BOARD AT LEAST TEN (10) DAYS PRIOR TO THE SALE. ANY SALE NOT AUTHORIZED SHALL BE VOIDABLE AT THE DISCRETION OF THE BOARD.

I/we hereby notify the Board of Directors of Scottish Highlands Condominium Association, Inc. that I/we wish to transfer ownership of my/our unit as indicated below and request your approval.

Seller(s) Name _____ **Telephone #** _____

Address _____ Unit No _____

Date _____ **Current Owners Signature(s)** _____

Send advice of approval or rejection to Owner(s) _____ Agent _____

Buyer(s) Name _____ **Telephone#** _____

Current Address _____

Buyers Real Estate Agent (if applicable) _____ Telephone No. _____

Address _____

I /we are purchasing this unit for (check each that applies):

Permanent residence _____ Part Time Residence _____ Rental Investment _____

Name and Number of adults who will occupy this unit **(Must Be Completed)**:

**Age 45-54 _____

Age 55+ _____

Do you expect anyone else to move into your resident? Yes ___ No ___ If yes, please explain on back.

****No one under the age of 45 will be permitted** except as allowed under Condominium documents. I/we certify that I/we understand that residence in the condominium is governed by the provisions in its governing documents, which are legal documents prepared and issued for the benefit of all owners in the condominium, and agree to abide thereby. I/we understand that noncompliance to these governing documents could result in legal action against me/us, and I/we would be responsible for all corresponding legal fees incurred by the community. I/we have received a copy, and read the condominium documents. **I/we authorize a financial and criminal back ground check to be completed. MINIMUM CREDIT SCORE FOR APPROVAL IS 720. Any future occupants of the property will have to pass a background check before moving in.**

If this application is approved, I/we intend to close on this unit (date) _____

I/we plan to occupy the unit on (date) _____

Buyer(s) Signature(s) If purchase is for Joint ownership, both must sign:

Signature of Applicant (if other than buyer) _____ **Date** _____

Attach copies of drivers licenses of all occupants and a non-refundable check in the amount of \$100.00 made payable to S.H.C.A., INC. for the screening fee. Write your social security number(s) next to the drivers license in pencil. MINIMUM CREDIT SCORE FOR APPROVAL IS 720.

Orientation Completed by _____ Date _____ Background Check Completed by _____ Date _____

We Recommend: Approval _____ Rejection _____ If this application is rejected, state reason:

Board of Directors:

Date _____ By _____ Date _____ By _____

Date _____ By _____ Date _____ By _____

Check # _____ Received from _____ Date _____ Copy of the contract for sale _____yes _____no

Scottish Highlands Condominium Association, Inc. By-Laws

Article 6. Residential Lease or Sale

6.1 **Screening Process**

The sale and lease of a parcel by an owner shall be subject to the provisions listed below.

6.1.1 **Lease or Transfer**

Without prior approval of the Residential Screening Committee, hereinafter in Article 6 referred to as the "Committee," no owner may lease or dispose of a parcel or any interest therein by sale, transfer or otherwise except to a member of the Association, a spouse or a trust of which the owner, his spouse or lineal descendants are the sole beneficiaries. Parcels may be owned or occupied only as a single family residence. Single family shall include one (1) person, two (2) or more persons all of whom are related by blood, marriage or legal adoption, or not more than two (2) unrelated persons living and cooking together as a single housekeeping unit.

6.3 **Sale or Transfer of Ownership**

The approval of the Committee required for the transfer of parcel ownership shall be obtained in the following manner:

6.3.1 An owner intending to make a sale or transfer of the parcel or any interest therein shall give to the Committee: (1) on forms prescribed by this Committee with the approval of the Board, notice of such intention not less than ten (10) working days before the sale or transfer of such, and (2) all other information concerning the intended purchase as the Committee may reasonably require.

6.3.2 A copy of the proposed contract of sale signed by the prospective buyer shall be supplied to the Committee along with proof of the age of all proposed occupants. Financial information may be deleted. The prospective purchaser shall be available for an in-person or telephone interview by the Committee prior to the approval of the sale.

6.3.3 Within ten (10) working days after receipt of the proposed contract for sale, payment of fee, if any, and interview, whichever is last received, the Committee must either approve or disapprove the transaction. If approved, the approval shall be stated in a Certificate of Approval executed by the President, Vice President or Treasurer of the Association and the Chairman of the Committee, and attested to by the Secretary in writing.

6.3.4 If the proposed transaction is disapproved, the owner shall be advised in writing, with the reasons stated, and the transaction shall not be completed.

6.4 **Processing Fees**

The Committee may require the payment of a processing fee simultaneously with the giving of notice of intention to sell, transfer or lease. Any processing fee set by the Board shall conform to applicable law.

6.5 **Voiding Sales or Leases**

Any sale or lease not authorized pursuant to the terms of these Bylaws shall be voidable at the discretion of the Board. The Association must commence an action to set aside such transaction within one hundred twenty (120) days.