

Process Regarding Selling Your Share

Step One: Application for Residency:

The first step to selling your share is to make sure that your buyer(s) have gone through the approval process. For them to begin that process, your buyer(s) will need to fill out an Application for Residency, pay the Application Fee, and provide us with a copy of their Driver's License or Passport (please note that we **cannot** do anything until the packet is received in its entirety).

It normally takes 1-2 weeks to receive the results, though there can be some delay depending on the time of year, so we ask that we receive the full Application Packets within enough time for that process to take place.

Those who filled out the Application for Residency will receive notice of their approval or denial in writing via the email(s) listed on said application.

If the buyer(s) are **Current Shareholder(s)** or have a **valid** approval, then you can move onto the next step. If you or your buyer(s) are unsure if they have approval, they can reach out to the Office.

Step Two: Sales Contract:

Once your buyer(s) are all approved, you'll need to put together a sales contract between you. This is something you can find online or through a realtor because the Holiday Manor Office is not licensed to practice real estate or law, so we legally cannot provide you with a copy of one. **Just please keep in mind that Holiday Manor is a Cooperative.**

Step Three: Actual Sale:

Once your sales contract/agreement is completed, you'll need to bring it to a title company or lawyer who is **licensed to practice in Florida**, and they'll take care of the sale. From this point forward, whoever is handling your documents will be your contact regarding the said sale until you receive your closing documents.

Once Sale is Complete and You've Received a Copy of Your Closing Documents:

Whoever took care of your sale should also send Holiday Manor a copy of the closing documents. Once the office is in possession of those documents, we will then move forward with updating all our records to reflect the change in ownership of that Share, and informing HomeRiver of the sale.

Maintenance Fees Following Your Sale

As part of the process Holiday Manor follows to update our information following the sale of a Share, we provide HomeRiver with that same information and ask them to update *their* records, so the new Shareholder(s) are reflected in their system, but sometimes monthly dues are forgotten. Below, you'll find a breakdown as to what we suggest you should do based on how you take care of your dues.

For those who are set up for ACH: This is also known as Direct Debit, where HomeRiver automatically pulls the maintenance fees from your bank account each month. Once you're informed of your closing date and everything is on track to be sold, we suggest reaching out to HomeRiver to inform them that you are in the process of selling and would like to cancel your ACH payments. This is something that should be done in writing by someone who is **ON THE PROPRIETARY LEASE**, so I would send that information over to the following: holidaymanor@homeriver.com. Please be sure to include your name, your Holiday Manor address, along with your account number for convenience.

If you're unsure what your account number is, it begins with "HMH" and is then followed by your house number, then the first THREE letters of your street. As an example, the account number for the property that is owned by Holiday Manor at 123 Temple Lane is "HMH123TEM".

For those set up on Bill Pay: This is where your bank automatically sends a check to HomeRiver for your maintenance fees each month. Once you're informed of your closing date and everything is on track to be sold, we suggest reaching out to your BANK to cancel your Bill Pay. This should be something that you can do via your online banking or by calling / visiting your bank.

For those who send Checks every month: There's nothing you should need to do about this. If you happen to get a statement/coupons in the mail post-sale, there's a good chance that it was placed in the mail prior to them receiving notice that the Share has been sold. If you're worried about it, however, you can reach out to the Office to ensure everyone has the correct information.

For some referrals for Title Companies who have done things in the Park before, please see next page.

Title Company Recommendations

Company: *Stewart Title*
Address: 4910 N. Tamiami Trail, Ste 120
Naples, FL 34120

Contact Name: Tammy Taylor
Contact Email: ttaylor@stewart.com
Contact Phone: (239) 262-2163

Company: *Action Title*
Address: 3733 Tamiami Trail N.
Naples, FL 34103

Contact Name: Kristy Milbourn
Contact Email: kmilbourn@actiontitlenaples.com
Contact Phone: (239) 262-2200

Realtor Recommendations*

***Note:** Realtors are *not* required, but for those who would prefer working with one throughout the entire process, here are some who have done things within the Park.

Company: *Coldwell Banker*
Address: 550 5th Ave S
Naples, FL 34102

Contact Name: Shelly Dickson
Contact Email: shelly.dickson@cbrealty.com
Contact Phone: (847) 630-9354

Company: *Achieve Realty*
Address: 12276 Tamiami Trail E
Naples, FL 34113

Contact Name: Cheryl DeGrazio
Contact Email: cheryl@minre.com
Contact Phone: (239) 642-0055
