

Fairways Royale Association, Inc.

950 NE 14 Avenue, Hallandale Beach, FL 33009

954-458-0129 <u>manager@fairwaysroyaleassn.com</u> <u>www.fairwaysroyaleassn.com</u>

PROCEDURE FOR REQUESTING ESTOPPELS, CONDO QUESTIONNAIRES AND COMMUNITY DOCUMENTS

Estoppels & Questionnaires

Estoppel: An estoppel letter is a legal document provided by the seller's Condominium Owner's Association, outlining the current owner's financial standing, past due balances, current fees due and lists all future special assessments due. Each letter has a "good through" date, 30 days from date of the completed estoppel letter. **This letter is required for certificate of purchase approval.**

The request for an Estoppel must include the following information:

- 1. Requestor's Name, Number, Email Address and Law Firm
- 2. Closing Attorney's Name, Number, Fax and Email Address
- 3. Name of Association and Address
- 4. Seller's Name, Number, Address and Email address
- 5. Closing Date

Fees and Turnaround Time for Estoppels:

- •Regular (10 business days from date of receipt of payment). Cost is \$250.00 each, if there is a delinquent balance its \$350.00.
- •Rush (3 business days from date of receipt of payment). Cost is \$350.00 each, if there is a delinquent balance its \$450.00.

Questionnaire: A condo questionnaire is a document that assists lenders with assessing the health and financial status of the association and is provided by the lender.

Fees and Turnaround Time for Questionnaires:

• Regular (10 business days from date of receipt of payment). Cost is \$150.00 each

Please allow a minimum of 10 business days to complete request if rush option is not chosen. The request will be completed after the form and fee are received at the address below.

Payment type: Cashier's Check or money order must be made payable to Paragon Management Group LLC

Please allow a minimum of 10 business days to complete request if rush option is not chosen. The request will be completed after the form and fee are received at the address below. Form must also be emailed to manager@fairwaysroyaleassn.com.

Send estoppel and questionnaire requests to:

Fairways Royale Association, Inc. 950 NE 14 Avenue Hallandale Beach, FL 33009

Send post closing payments and documents to:

Fairways Royale Association, Inc. 950 NE 14 Avenue Hallandale Beach, FL 33009

Community Documents

Community Docs: The community documents contain the declaration, bylaws and rules and regulations that govern the community association. **Cost is \$100.00**

Payment type: Check or money order must be made payable to Fairways Royale Association, Inc.

The request will be completed after the form and fee(s) are received at the address below.

Fairways Royale Association, Inc. 950 NE 14 Avenue Hallandale, FL 33009