

STONEGATE HOMES AT SUFFERN - 9

c/o Schulman & Kissel, P.C.
One Executive Boulevard, Suite 202
Suffern, NY 10901
845.368.0104 (tel)
845.368.0168 (fax)

To Whom It May Concern:

This letter outlines the procedures for the sale of Stonegate Homes at Suffern - 9 condominium units.

Do the rules apply to me?

Yes. Unit owners may sell a unit only after complying with these provisions. Any purported sale of a unit in violation of these provisions is voidable at the election of the Board of Managers. These procedures do not apply to a transfer between spouses, between parents and their children, between brother and sister, or to a mortgagee who acquires title by foreclosure or deed in lieu of foreclosure. These rules do apply to a transfer between a foreclosing mortgagee and a purchaser. The rules do not apply to gifts or transfers pursuant to a will or from an estate without a will.

What should I do?

Send a complete copy of the contract to the above address with a request for a waiver letter. A form letter is available upon request. You must also send the following checks:

- \$225 non-refundable fee payable to "Schulman & Kissel, P.C." from the Seller;
- \$225 non-refundable fee payable to "Schulman & Kissel, P.C." from the Purchaser;
- \$150 refundable move-out and documentary deposit payable to "Schulman & Kissel, P.C., as attorney" from the Seller; and
- \$150 refundable move-in and documentary deposit payable to "Schulman & Kissel, P.C., as attorney" from the Purchaser.

You will be notified by mail of the Board's decision on whether it waives its right of first refusal, or its decision to exercise it and purchase the unit.

****** *PLEASE NOTE: If the waiver submission is deficient or requires follow-up by Schulman & Kissel, P.C. or the Board of Managers, there will be an extra charge.* ******

Common Charges and Insurance Information

The waiver letter will state the amount of the monthly common charges, and the amount of arrears, if any. Any waiver will be subject to (1) payment of any outstanding charges, (2) the recording of a power of attorney, and (3) the return of a copy of the fully executed deed with required language and the closing information sheet. Insurance information is available from The Stern Agency, ATTN: Amanda, Phone (845) 354-8000, Fax (845) 354-8688.

Very truly yours,

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