

Steps to Follow when Selling/Buying a Home in Martin Estates

1. Seller: Notify the Board President or Secretary that you are preparing to sell.
2. When you have a Buyer, the potential Buyer must contact the president or secretary to set up a "Day 1" meeting at the clubhouse with the Board.
 - a. NOTE: Pet Rule. Only one pet under twenty-five pounds in weight is permitted. NO fences are allowed. Be sure to inform any potential buyer. (Exceptions made for properly documented medical service animals).
 - b. No more than two persons in a home. Both names must be on the title. Must be over 55. Absolutely no one under 18.
3. Seller may not receive any money for down payment, nor make any financial commitments to the Buyer until the possible new resident(s) have had a first day interview with the Board of Directors and been approved by the Board. The following forms are needed from the potential Buyer at the day one meeting.
 - a. \$35.00 background check fee payable to MEMHO Corporation or \$70.00 if two potential unit owner.
 - b. Three (3) references form completed to verify potential Buyer(s) character from person outside of Martin Estates.
 - c. A front/back copy of Buyer(s) current driver's license for age verification.
 - d. Signed authorization form for permission to complete the background check.
4. At the end of the Day 1 meeting, the buyer will be given a Contract for both the Buyer and Seller to sign. (This is a State of Florida Requirement). If working with a Realtor, the Realtor may handle the contract. The Buyer or Realtor must then take the Contract to Equity Title Company. (This is the only Title Company MEMHO will use). The Buyer will be given information on how to contact them. Once the Title Search is complete, Equity Title will set an appointment for the Closing to be conducted at the clubhouse office. The closing will be approximately two weeks after the Day 1 meeting and with Board Membership approval.
5. Once the appointment for the closing is made, the Buyer/Seller will contact the Board secretary with the Closing date and time.
6. The Seller **MUST** bring the original Stock Certificate to the Closing. If you cannot find your original stock certificate, a Lost Stock Certificate affidavit must be filled out and notarized. These affidavits may be obtained from the President and/or Secretary. There is a \$100 fee for Lost Certificates. Check with the office in case the Original Stock Certificate is on file.
7. At the Closing, the Buyer will have to sign paperwork stating they will abide by the Rules and Regulations and this document will be Notarized by the Secretary or Title Company Closing Representative and placed in the new member 's file.
8. **FEES PAYABLE TO MEMHO CORPORATION AT CLOSING:**
 - a. \$100 Stock Certificate Transfer Fee
 - b. \$150.00 Closing Expense Fee
 - c. \$250.00 Estoppel Letter Fee (Only if needed for new Buyer – This may be handled by the Title Company).
 - d. \$100.00 Expedited Handling Fee (Only if needed by Seller or Buyer)
9. IMMEDIATELY after the closing, the Board Secretary will void the old Stock Certificate. A new Stock Certificate will be issued to the new Owner(s) after the Title Company has filed the all closing paperwork and MEMHO receives the closing paperwork back from the Title Company. **This may take 2 weeks or more to complete but is VERY IMPORTANT!!!**

IF YOU HAVE QUESTIONS, PLEASE FEEL FREE TO CONTACT THE BOARD PRESIDENT OR SECRETARY. MARTIN ESTATES OFFICE NUMBER IS 863-859-5716.