TRI-PAR ESTATES PARK & RECREATION DISTRICT

POLICY & PROCEDURE

Buying or Selling a Home

Trustees must approve all sales, transfers and leases before possession is valid and effective.

A **PURCHASE APPLICATION** and **BACKGROUND CHECK** must be completed for each prospective purchaser, notarized and returned to our office prior to sale. The fee for a background check is **$50.00**.

Each application must include copy of a valid driver's license or other form of acceptable photo id for **each** applicant and or individual who will be residing on the property. Failure to submit an application in a timely matter and closing prior to the Estoppel request being completed because of late submission, will result in the purchaser being invoiced and responsible for the $100.00 processing fee.

An Approval of Sale letter is required. The Title company handling the closing should request and Estoppel prior to closing. Assuming the proper application process and approvals are completed, TriPar Estates Park and Recreation District will provide the completed Estoppel and Approval of Sale letter to the Title company. Approval of Sale and Estoppel requests should be emailed to **accountant@triparestates.com**

You will need an Estoppel – Any person who Sells, Purchases and/or Makes a Title Transfer of Property within TriPar Estates Park & Recreation District must submit an Estoppel Request to the main office. This should be done by the Title Company or attorney who is handling the closing. Private sales or a transfer of title (quit claim) must still submit the estoppel request even if not using an attorney or title company. Realtors and/or attorney's must contact TriPar Estates office accountant.

- **BEFORE any Sale/Purchase or Title Transfer**:
- Submit an application completed in full for **each** prospective purchaser which must be submitted **and** approved by the Board of Trustees.
- Complete a Background Check - $50.00 fee for **each** prospective purchaser.

Upon receiving the estoppel request, TriPar Estates will perform the following actions:

Advise of any Fines, Liens or Service Fees charged to the Property by TriPar Estates

Advise of any outstanding Violations associated with the Property

Age Verification and ID check (driver's license, official state ID or passport)

Disclose the Annual Assessment Cost plus any Special Assessment(s) that are in place

If the Estoppel Process is not followed by anyone who Sells, Purchases and/or Makes a Title of Transfer within TriPar Estates Park & Recreation District, they may be subject to Fines & Suspensions under the Rules & Regulations.