VERONA RESERVE COMMUNITY ASSOCIATION, INC.
Sale Policy

Purpose: To establish a consistent process for owners selling their home in Verona Reserve.

Policy Statement: The Association has contracted with the Property Management Company to process property transfers and to respond to requests for Estoppel Certificates.

Sale Procedures:
The Governing Documents require that Owners provide the Association with a written notice at least fourteen (14) days ***prior*** to recording the deed from any sale.* The ***Seller and Buyer Acknowledgement*** form, available on the Verona Reserve website, will satisfy this requirement as long as it has been completed by the prospective buyer, signed and returned to the Property Manager fourteen (14) days prior to the closing.

Owners must provide prospective buyers with a copy of the Associations Governing Documents, which include the Articles of Incorporation, By-Laws, Declaration of Covenants, Use Restrictions, Exhibits and any Amendments. Electronic versions are available at https://www.veronareserve.com.

After closing, gate access key fobs should be turned over to the new buyer. The new buyer must contact the Property Manager to request a new four-digit gate code for the front entry gate kiosk.

Property Management Responsibilities:
Upon receipt of the Seller and Buyer Acknowledgement form, the Property Manager emails a copy to the Board of Directors.

Prior to the closing of the real estate sale, the title company requests an estoppel certificate from the Property Manager's Accounting Department where they confirm that assessments are current and include the $995 capital contribution fee on the completed certificate. A reasonable fee in accordance with Florida Statutes may be charged for the preparation of an estoppel certificate and can be paid for by either the buyer or seller.

Post-closing, the title company sends a copy of the executed deed to the Property Management Company. New owner information is updated in the accounting system and the Property Manager is notified. Within two (2) days the Property Manager emails a notification to the Website Committee; emails or mails Verona Reserve's Welcome Document, portal login instructions and payment coupon book to Buyer; and emails or phones Buyer to establish new gate codes.

The Property Manager also notifies Action Security to add the new owner information to the call box listing and set a new numeric gate code and requests that the prior owner listing(s) be removed from the call box and that their corresponding gate code be deleted.

*Refer to the Declaration of Covenants, Article XIV, Changes in Ownership