

LAKE CLARKE GARDENS CONDOMINIUM ASSOCIATION, INC.

c/o SEACREST SERVICES, Inc.

2101 CENTREPARK W. DRIVE, SUITE 110

WEST PALM BEACH, FL 33409

APPLICATION FOR ASSOCIATION MEMBERSHIP

THE BOARD OF DIRECTORS REQUIRES THIS APPLICATION TO BE COMPLETED IN FULL. APPLICANTS MUST SHOW A HISTORY OF EARNINGS AND/OR LIQUID ASSETS SUFFICIENT TO MAINTAIN PROPERTY STABILITY. (IF FINANCED, MINIMUM OF 20 % DOWN OF BUYER'S OWN MONEY AND INCOME (4) TIMES EACH OF ANY MONTHLY MORTGAGE PLUS (4) TIMES THE STATED 100% MONTHLY MAINTENANCE FEE (inclusive of 100% Reserves)

FALSE INFORMATION WILL DISQUALIFY APPLICANT(S)

1. This Application for Approval must be completed in detail by each proposed adult occupant.
2. If any question is not answered or is left blank, this application will be returned not processed and/or not approved.
3. Please attach a legible copy of the sales contract to this application, along with all supporting financial documents requested. If property is an inheritance, a legible copy of the dated probate order and the documents evidencing ownership must be submitted.
4. Please attach a non-refundable processing fee of **\$150.00** to this application, made payable to **Seacrest Servies, Inc.** for each applicant, other than husband/wife or parent/dependent child (considered one applicant) to cover the processing fees. Acceptance of the processing fee does not in any way constitute approval of this transaction. **The completed application and all supporting documentation must be submitted to the Association office at least 30 days prior to the expected closing date. If inheriting, the completed application and all supporting documentation must be submitted to the Association Office within 20 days after the probate order and documentation evidencing ownership is received by the named heir(s).**
5. The Seller (current owner) must provide the purchaser with a copy of all Association Documents, Rules & Regulations, and a copy of the most recent year-end financial information. Present Unit Owner is to provide Buyer with two (2) FOB keys (one per owner) as well as the mailbox key.
6. Buyer(s) must pass credit check and Buyer(s) and each person to reside in the unit must pass a criminal background investigation. **Minimum credit score required 700.**
7. Occupancy prior to Board approval is prohibited.
8. Seller must inform Buyer of all pending or anticipated special assessments including but not limited to:
 - Roofs
 - Elevator repairs
 - Painting of buildings
 - Concrete restoration
 - Paving of roads and parking lots
 - Repair/restoration of damage from hurricanes and/or other causes(Most Buildings have no Reserves for these items)
9. The owner of a unit shall occupy and use his/her unit as a single-family private dwelling for him/herself and adult members of his/her family and his/her social guests, and for no other purpose, including business purposes.
10. Purchaser (Buyer) must notify the Association office with the exact date of the closing and must furnish the Association with a copy of the title, once recorded. Please read the Condominium

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Association Documents, including the By-Laws and Rules and Regulations, to avoid misinterpretation and misrepresentation to the purchaser.

Application Checklist

1. Initial Actions/Procedures

- Sales Contract
- Buyer (or buyer's representative) given orientation package and signed Affidavit of Residency
- Clear copy of Official photo ID (i.e., Florida ID or Driver's license, passport, green card, foreign ID or Driver's license)
- \$150.00 Application fee per person or married couple.

2. Other Items to be Submitted are as Follows

- Names, addresses and telephone numbers of three personal references (local to LCG, if possible)
- References from two Banks/financial institutions
- Mortgage Commitment letter if applicable
- Previous year's tax return, also current W2 or form 1099
- Bank Statements showing activity for a minimum of six months
- Verification/proof of Income (paystubs, retirement check or automated deposit, rent on income property, etc.)
- Statement showing value of assets such as: property (including address), other savings, retirement and/ or investment accounts, etc.
- List any existing mortgage payments, installed loan payments and total monthly credit card payments

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All Items requested must be submitted before your application will be considered. Your cooperation in producing the above enumerated items will greatly expedite the processing of our application.

The Lake Clarke Gardens Condominium Board of Directors may request other information prior to the approval.

MUST PRINT OR TYPE ALL INFORMATION ON THESE FORMS

Date _____ Building No. _____ Unit No. _____ Approx. Closing Date _____

APPLICANT NAME: _____

AGE: _____ SOC. SEC. # _____

Date of Birth: _____ Driver's License # _____ State _____ Passport No. _____

Passport Country _____ MARITAL STATUS: _____

SINGLE ____ MARRIED ____ DIVORCED ____ WIDOW/WIDOWER ____

List any Dependent Children and ages: _____ WIFE/

HUSBAND'S NAME: _____ AGE ____ SOC. SEC. # _____ Date of Birth: _____

Driver's License # _____ State _____ Passport No. _____

Passport Country _____ Expiration Date _____

Present Permanent Address _____ Own or Rent? Please Circle Home Telephone Number () _____

Cell Phone Number () _____

E-Mail Address _____

Skype Account _____

List all other persons, if any, who will be living in your Unit.

<u>Name</u>	<u>Age</u>	<u>Relationship</u>

Previous residences of permanent nature over past five years:

Dates Resided & Address Own or Rent (please circle). If rent, provide name & telephone number of landlord

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Employment (give 5-year history)

Date Mo. & Yr.	Name & Address of Employer	Salary	Position	Reason for leaving
From:				
To:				
From:				
To:				
From:				
To:				
From:				
To:				
From:				
To				

ADDITIONAL INFORMATION REQUIRED

The Board of Directors of Lake Clarke Gardens has a fiduciary responsibility to all unit owners, to ensure that all applicants for ownership have the necessary finances to make timely payments of maintenance fees and any special assessments voted by the Board for maintenance of all

buildings, recreational areas and property. These assessments may include, but not be limited to, roofs, elevators, painting of buildings, paving of roads and parking lots, concrete restoration. **A unit purchased with cash, or a mortgage requires ability to pay Maintenance with 100% Reserves. Therefore, the Association requires income of 4 times this amount plus 4 times the monthly mortgage (if applicable) and adequate assets to pay Special Assessments required by the Board of Directors.**

To ensure these financial obligations can be met, Lake Clarke Gardens requires the following information.

Monthly Income _____
New Monthly Mortgage Payment _____
(If any)
Monthly Installment Payment _____
(Car, etc.)
Monthly Credit Card Payments _____

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Credit and Security Reports will be obtained by the Association.

In lieu of employment, a verifiable statement of sufficient liquid assets will suffice. “I hereby authorize Lake Clarke Gardens Condominium Association to obtain a consumer report, and any other information it deems necessary, for the purpose of evaluating my application. I understand that such information may include, but is not limited to, credit history, civil and criminal information, records of arrest, rental history, employment/salary details, vehicle records, licensing records, and/or any other necessary information. I understand that subsequent consumer reports may be obtained and utilized under this authorization in connection with an update, renewal, extension or collection with respect to or in connection with the rental or lease of a residence for which this application was made. I hereby expressly release Lake Clarke Gardens Condominium Association, and any procurer or furnisher of information, from any liability whatsoever in the use, procurement, or furnishing of such information, and understand that my application information may be provided to various local, state, and/or federal government agencies including, without limitation, various law enforcement agencies.”

Signature _____ **Date** _____

Print Name _____ **Date** _____

Signature _____ **Date** _____

Print Name _____ **Date** _____

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BUYERS' STATEMENT OF UNDERSTANDING

I (we) have read the Declaration of Condominium for Building ____ and the By-Laws of Lake Clarke Gardens. I understand that the seller (current owner) must provide the purchaser with a copy of all Association Documents, Rules 7 Regulations, and a copy of the most recent year-end financial information. Otherwise, Buyer can purchase the copies from the Association for \$150.00.

I understand should I wish to sell my unit, I shall, before making or accepting any offer to purchase or sell my unit, deliver to the Board of Directors of the Association a written notice containing the terms of the offer I have received or which I wish to accept, or propose to make the name and address of the person(s) to whom the proposed sale or transfer is to be made.

In addition, I understand Lake Clarke Gardens Condominium will not recognize any alleged "new owner(s)" of a purchase or otherwise ownership title changed unit unless and until, final copies of the new Deed. The purchaser of the unit has the responsibility to provide these documents obtained from the Title Company or attorneys handling the closing and title transfer.

I also agree to abide by the Association's rules and regulations, as determined by the Board of Directors. Failing to do so, I may be subject to fines, as stated in our documents.

Unit Owner Signature _____

Print Unit Owner Name _____

Unit Owner Signature _____

Print Unit Owner Name _____

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AFFIDAVIT OF RESIDENCY

Building # ____ Unit # ____.

In signing this document, I/we acknowledge I/we have received copies of Lake Clarke Gardens' Declaration of Condominium, Bylaws and Rules and Regulations and that I/we have read them and understand the contents. The owners of a unit shall occupy and use his apartment unit as a single-family private dwelling, for himself and the adult members of his family, and his social guests, and for no other purpose, including business purposes. Therefore, the leasing of units to others as a regular practice for business, speculation, investment or other similar purposes is not permitted. I/we understand that Lake Clarke Gardens may Special Assess at any time for repairs or replacements to my/our Condominium and/or the Association property and I/we will be responsible for that assessment.

I agree to abide by the Rules and Regulations and Documents as set forth by the Association of Lake Clarke Gardens. I agree and will consent with my signature.

Signed: _____ Date ____ / ____ / ____

Signed: _____ Date ____ / ____ / ____



Lake Clarke Gardens

BUILDING NO _____ **UNIT** _____

UNIT OWNER/OWNERS NAME (S) _____ PHONE NUMBER _____ DOB _____

OTHER OCCUPANTS:

Homestead YES _____ NO _____

SECOND ADDRESS: (very important)

EMAIL ADDRESS (ES) : _____

VEHICLE (S):

MAKE _____ COLOR _____ YEAR _____ DECAL NUMBER _____

LIVE ALONE _____ PHYSICAL DISABILITY _____ HURRICANE ASSISTANCE _____

YES _____ NO _____ YES _____ NO _____ YES _____ NO _____

EMERGENCY CONTACT(S) (very important)

NAME _____ PHONE NUMBER _____

NAME: _____ PHONE NUMBER: _____

PRIMARY CARE PHYSICIAN _____

PHONE NUMBER _____

WHO WATCHES YOUR UNIT: WHILE YOU ARE AWAY _____

IS YOUR UNIT KEY IN THE LCG OFFICE YES _____ NO _____

SIGNATURE _____ DATE _____

BACKGROUND CHECK INFORMATION

Please complete this section:

Company: Lake Clarke Gardens Condominium, Inc.

Applicant Name: _____

(On Driver's License/ID) *Last* *First* *Middle* *Suffix*

Alias/AKA*: _____
Last *First* *Middle* *Suffix*

Social Security Number*: _____ Date of Birth*(MM/DD/YYYY): _____

Driver's License (DL) State: _____ DL No.: _____ DL Exp. Date: _____

Current Physical Address: *(NOT P.O. Box)* _____ Apt: _____

City _____ State _____ Zip Code _____

Phone Number: _____ Email Address: _____

Please complete this section if check box is checked: May we contact the current employer? Yes No

EMPLOYMENT HISTORY:

1. Former Employer Name: _____
Address: _____
City _____ State _____ Zip Code _____
Position/Title: _____ Dates of Employment: _____ Department Worked In: _____
Supervisor Name: _____ Supervisor Telephone: _____ Supervisor Email: _____

2. Former Employer Name: _____
Address: _____
City _____ State _____ Zip Code _____
Position/Title: _____ Dates of Employment: _____ Department Worked In: _____
Supervisor Name: _____ Supervisor Telephone: _____ Supervisor Email: _____

3. Former Employer Name: _____
Address: _____
City _____ State _____ Zip Code _____
Position/Title: _____ Dates of Employment: _____ Department Worked In: _____
Supervisor Name: _____ Supervisor Telephone: _____ Supervisor Email: _____

REFERENCES

1. Name: _____ Relationship: _____ Telephone: _____ Email: _____
2. Name: _____ Relationship: _____ Telephone: _____ Email: _____
3. Name: _____ Relationship: _____ Telephone: _____ Email: _____

EDUCATION HISTORY (highest level or most relevant to position applied for)

School Name: _____ Did you graduate? Yes No GED
City _____ State _____ Zip Code _____
Degree: _____ Major: _____ Name Used During Attendance: _____
Attendance Dates: _____ Graduation/GED Date: _____

**FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
LAKE CLARKE GARDENS CONDOMINIUM ASSOCIATION, INC.
AS OF September 7, 2021**

Q. What are my voting rights in the Condominium Association?

A. The owner(s) of each condominium unit shall be entitled to one vote for each condominium unit owned. If a condominium unit owner owns more than one unit, he shall be entitled to one vote for each unit owned. The vote of a condominium unit shall not be devisable.

Q. What restrictions exist in the Condominium documents on my right to use my unit?

A.

- You may not conduct a business in or from your unit.
- No person under fifty-five years of age shall be permitted to purchase, own, or lease a unit, unless such person is a member of the immediate family of a person fifty-five (55) years of age or older who has an ownership interest in a unit. At least one person fifty-five years or more must be a permanent occupant of each dwelling unit, while any person occupies said dwelling unit.
- No children under fifteen (15) years of age shall be permitted to reside in any of the units or rooms thereof in this Condominium, except that children may be permitted to visit and temporarily reside for a period not to exceed thirty (30) days cumulatively in any twelve (12) month period.
- A unit may be occupied in the absence of the owner or lessee for no more than 30 days cumulatively in any 12-month period only. Provided one of the occupants are 55+.
- Visitors may reside in the unit when unit owners are present for no more than 30 days cumulatively in any 12-month period.
- If a unit is to be unoccupied for a period of three (3) months or more, the unit owner shall be required to authorize in writing on the approved FORM NO. 1 – “REPRESENTATIVE AUTHORIZATION FORM” – a designated representative who shall make monthly inspections during the owner’s absence. If this is not done, the Board of Directors shall have the right to have a Board member and an authorized employee make the required monthly inspection. If the latter procedure is necessary, there shall be a service charge of \$10 per inspection
- No animals or pets of any kind shall be kept in any unit, or on any property of the Condominium.

Q. What restrictions exist in the condominium documents on the leasing of a unit?

A. **An owner may rent his/her unit after s/he has owned it for two years (24 months).** The Screening Committee must approve the rental and potential renters must complete orientation prior to staying in the unit. The owner must register the renter in the LCG Office, prior to anyone moving in, in order that the screening process can occur. Units may be rented for a minimum of three months consecutively to a maximum of six months consecutively within a twelve-month period. Units may not be sub-leased, nor may any individual rooms be rented or leased.

Q. How much are my assessments by the condominium association for my unit type and when are they due?

A. The Association, through its Board of Directors, shall have the power to fix and determine, from time to time, the sum or sums necessary and adequate to provide for the common expenses of the Condominium property, and such other assessments as are specifically provided for in this Declaration and By-Laws attached hereto. The procedure for the determination of such assessments shall be as set forth in the By-Laws of the Association. The common expenses shall be assessed against each Condominium parcel owner, as provided for in Article VI of this Declaration. Any monthly Maintenance Fee (the term “Maintenance Fee” includes the stipulated Reserve Fund Amount) not paid by the tenth day following the specified due date shall be subject to a penalty of TEN DOLLARS (\$10.00). An additional TEN DOLLARS (\$10.00) per month shall be assessed for each month the payment remains in arrears up to three months, when our attorney will be instructed to have a lien placed on the property.

- Q. Do I have to be a member in any other association?
A. No
- Q. Am I required to pay rent or land use fees for recreation or other commonly used facilities?
A. No
- Q. Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000. If so, identify each case.
A. No
- Q. Will I be assessed for repairs or replacement of Paving Roads, Parking Lots, Elevator Repairs, Roofs, Painting of Buildings or other common area expenses which have no Reserves, including Concrete Restoration?
A. The Association, through its Board of Directors, shall have the power to fix and determine, from time to time, the sum or sums necessary and adequate to provide for the common expenses of the Condominium property, and such other assessments as are specifically provided for in this Declaration and By-Laws attached hereto. The procedure for the determination of such assessments shall be as set forth in the By-Laws of the Association. The common expenses shall be assessed against each Condominium parcel owner, as provided for in Article VI of this Declaration.
- Q. When is the Activities office open?
A. The Activities office opens 9:30am to 11:30am Mondays, Wednesday, and Fridays during Season. Please see the Management Office Monday – Friday 8:00AM-4:00PM if the Activities Office is closed. You can obtain tickets to events, shows, etc. This is subject to change at any time.
- Q. How does the Association communicate with the residents?
A. Daily bulletin board posts, community website, mass emails, community TV channel 519, and a monthly newsletter.
- Q. How do I obtain my mailbox & FOB keys?
A. Mailbox keys & FOB should be turned over at closing since the Management Office does not obtain them during turn over. FOB keys can be purchased as replacements at the cost of \$50.00 per fob. If only one owner, only one key is given for that unit. If the unit is registered to only one person and the other person is a registered permanent occupant, s/he will receive a second FOB. If a unit owner owns more than one unit, they receive only one key fob. Not one per unit. If the mailbox lock needs to be replaced it is a \$25.00 charge to have the lock replaced though the Management Office.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE, A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HEREIN TO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS LCG

REVISED AND UPDATED 11/15/2023

Lake Clarke Gardens Financial Standards for Applicants

The following financial information must be furnished at the time of application:

- For owner(s)/applicant(s): Requirements and history (6 months) must show they have the purchase amount in cash when indicating cash purchase.
- Monthly income of four times the monthly maintenance inclusive of 100% reserve funding of that unit in the year of purchase.
- If the applicant is obtaining a mortgage, a minimum of 20% down payment is required. If obtaining a mortgage an additional four month's mortgage payment amount is to be added to the 4-x's rule. See example below.
- A credit rating of 700, with no criminal background on the report. No bankruptcy under 7 years.
- Clear and present historical finances establishing ability to pay future expenses and assessments are to be furnished. A minimum of \$50,000 in these instruments is required. Examples include:
 - CD's
 - IRA's
 - Pension Plans
 - Annuities
 - Investments
 - savings accounts

If one person is applying for ownership and has not met the requirements, a second family member may be put on the deed to fulfill any financial gap, provided they will also be living in the unit.

If a spouse is not on the deed at the time of application, only half of any joint bank accounts and/or ownership of property or assets will be considered the deed holder's share.

All documents must be dated and submitted on appropriate corporate letterhead.

Example: 100% funding monthly payment is $\$425 \times 4 = \1700 (plus mortgage monthly payment of $\$210 \times 4 = \840) means the purchaser must have a minimum monthly income of \$2540 with proof of that earnings furnished.

DISCLOSURE & RELEASE

In connection with my application to rent, lease or purchase a dwelling unit at **Lake Clarke Gardens Condominium Association, Inc.** I understand that consumer reports and / or investigative consumer reports will be requested from a consumer reporting agency. These reports may include the following types of information: Names and dates of current or previous landlords and employers, reason for termination of employment or termination of residency as well as other sources of information such as bankruptcy proceedings, judgments, criminal records, etc., from federal, state and other agencies, which maintain such records. Other information obtained may relate to my credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristic, or mode of living.

I AUTHORIZE, WITHOUT RESERVATION, ANY PARTY OR AGENCY CONTACTED BY THE CONSUMER REPORTING AGENCY TO FURNISH THE ABOVE-MENTIONED INFORMATION.

I have the right to make a request to the consumer reporting agency Applicant Information, formerly known as Renters Reference of Florida, upon proper identification, to request the nature and substance of all information in its files on me at the time of my request, including the sources of information; and the recipients of any reports on me which the agency has previously furnished within the twelve-month period preceding my request. I hereby consent to your obtaining the above information from the agency.

I hereby authorize procurement of consumer report(s) and investigative consumer report(s). If my application is accepted and I occupy a dwelling unit, this authorization shall remain on file and shall serve as ongoing authorization for you to procure such reports at any time during my residency on the property.

- California, Minnesota, and Oklahoma consumers only: Check box if you request a copy of any consumer report ordered by you.**

Print Last, First and Middle Name	Social Security Number		
Applicant Signature	Date of Birth (MM/DD/YYYY)		
Driver's License Number	Driver's License state		
Current Street Address	City	State	Zip

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Print Last, First and Middle Name	Social Security Number		
Applicant Signature	Date of Birth (MM/DD/YYYY)		
Driver's License Number	Driver's License state		
Current Street Address	City	State	Zip