

2018 Parking Space Transfer

Step 1: Parking Space Seller and Parking Space Purchaser must complete the attached form.

Step 2: Parking Space Seller and Parking Space Purchaser must order a title search on the unit from which the space is being transferred, and the parking space to be transferred, from a title abstracter or attorney. This is done at their cost. **Note that all loans secured by the Selling Unit must release the Parking Space before it can be transferred. All releases must be obtained by the Selling Unit Owner.**

Step 3: The title abstract and the completed the forms must be submitted to Association counsel to review, with a check payable to Montebello Condominium in the amount of \$150 for Association counsel's review.

Step 4: Association counsel will determine if the requirements for the Association to execute the transfer document have been met. If so, the transfer document will be sent to the Seller and Purchaser for execution before a Notary, and the parties can then go to **Step 8** below. If problems are found, steps 5 through 7 below will be followed.

Step 5: If Association counsel finds problems with the transfer from an Association standpoint, the package will be returned to the parties with a summary of the issues to be resolved.

Step 6: The parties are responsible for resolving those issues with their own counsel. When those issues have been resolved, the package must be resubmitted to Association counsel to determine whether the requirements have been adequately satisfied from the Association's standpoint, with a check for \$75 to Montebello Condominium for Association counsel's additional review.

Step 7: When Association counsel is satisfied that the requirements have been met, the transfer document will be submitted to the parties for execution before a Notary.

Step 8: The Seller and Purchaser must then sign the transfer document before a Notary and submit it to the Management Office with a check payable to Montebello for \$128 (\$78 for the PRC and \$50 processing fee).

Step 9: The Board President will then sign the form and return it to the parties for recording in the Fairfax County land records. The transfer is not complete until it is recorded. The parties are responsible for all recording costs and taxes.

Step 10: A copy of the recorded document (or Clerk's recording receipt) must be supplied to the Association office following recording.