

APRIL 20, 2011

VILLAGE OF MELROSE PARK

PROCESS OF SELLING A PROPERTY

1. Complete the Compliance Inspection request form. Prices for Compliance Inspection are listed on form. The form may be completed in our offices or at your location and faxed to us at 708-343-1917. Seller/Owner of the property is responsible to pay cost of Compliance Inspection.
2. Establish a date for the Inspection. Inspections are held on Tuesday, Wednesday, or Thursday of each week in time slots of 10:00 a.m., 10:30 a.m., and 11:00 a.m. A date for an Inspection cannot be set until the fee is paid by the Seller/Owner of the property.
3. Within two to three days after the inspection, a report of any/all violations is rendered. It is typed and is available at our office for pickup by the **Seller**, or may be faxed to the **Seller**. This report is only available to the **Seller** and his or her agent who then may provide it to the Buyer.
4. Upon receipt of the violations report, the Seller may decide if he or she wishes to correct the violations **or** pay an "As-Is" fee of \$100 and sell it in an as-is condition.
If the Seller agrees to fix the violations, then he proceeds to hire the necessary contractors and obtain Building Permits, which are required, for any project. **Some** contractors must be licensed in their field, *i.e.*, electricians, plumbers, roofers, etc. **All** contractors must be licensed in Melrose Park. The Seller may fix the violations if he or she is capable of doing the work or any part of it thereof. The price of the Building Permit is the responsibility of the Seller. Conversely, **if the Seller is unwilling or unable to correct the violations, he or she pays the \$100 "As-Is" fee** and then the responsibility for correcting all violations reverts to the Buyer. The Building Commissioner allows a prescribed period of time for completion of the work and may, at his discretion, extend that period, if necessary. At the end of the work, a reinspection is required to ensure all work was satisfactorily completed according to standard Codes.
5. **Seller responsibilities** are, as follows:
 - (a) Pay for the Compliance Inspection.
 - (b) Pay an "As-Is" fee of \$100, if appropriate.
 - (c) Install a new water meter according to Village regulations.
 - (d) Arrange for final reading of the water bill with Rose Vasquez, Ext 4435, within 72 hours of the closing.
 - (e) Pay the final water bill. Speak with Rose Vasquez, Ext. 4435 with problems/questions.
 - (f) Provide a copy of the Plat of Survey. **THE PLAT OF SURVEY IS MANDATORY..**
 - (g) Pay any other charges, such as landscaping, board-up services, etc.
6. **Buyer responsibilities** are, as follows:
 - (a) Complete Form 3500 and have it notarized. This form is a declaration of the understanding of the number of legal, prescribed units in this housing.
 - (b) Form 4000 is the application for the new water service.
 - (c) Regulations for completing the work for correction of violations according to standard Codes are the same for both Buyer and Seller.
7. When all steps are complete, the Compliance Stamp is issued to seller or seller's agent to bring to the closing, and the transaction is ended. Since cost of the Compliance Stamp is covered by the Compliance Inspection fee, there is no extra charge for the Transfer Stamp.