



## **PROMOTIONAL PROPERTY REGISTRATION APPLICATION**

In order to register for promotional property approval, you must submit this application and all required documentation.

Any person who proposes to engage in real estate transactions of a promotional nature in this Commonwealth for a property located inside or outside of this Commonwealth shall first register with the Commission for its approval.

This registration is required if the promotional property does not involve cemetery lots and is an interest in property involving 50 or more lots or shares or 25 or more acres which is part of a common promotional plan undertaken by a single developer or group of developers acting together to offer interests in real estate for sale or lease through advertising by mail, newspaper or periodical, by radio, television, telephone, or other electronic means which is contiguous, known, designated, or advertised as a common unit or by a common name.

Registration is not required for property located inside or outside of this Commonwealth which is subject to a statutory exemption under the Federal Interstate Land Sales Full Disclosure Act (Public Law 90-448, 82 Stat. 590, 15 U.S. §1702).

In order to qualify for an exemption from registering for promotional property approval, you must submit a letter to the Commission indicating the name and address of the promotional property and the basis for your exemption.

If a pending application is older than one year from the date submitted and the applicant wishes to continue the application process, the Commission shall require the applicant to submit a new application including the required fee.

In order to complete the application process, many of the supporting documents associated with the application cannot be more than six months from the date of issuance.

### **APPLICATION INSTRUCTIONS:**

1. All information must be typed or printed in blue or black ink.
2. Answer all questions on this application. Statements are made under oath and are subject to Commission investigation. Falsification of answers or failure to answer questions is grounds for non-approval and the issuance of a cease and desist.
3. Question #1 – The specific name of the entire development must be provided under the name of the property. If the application is not for the entire development, but only for specific portions of that development, the specific portions, by their name, unit number, or other designation, must be indicated under the specific portions involved.
4. Question #5 – Only choose one option. Multiple purposes are not acceptable. (*Note - The only time multiple purposes are applicable is when there are different purposes relative to a specific portion of the property. In those cases, separate applications must be submitted.*)

**CHECKLIST:**

This application must be accompanied by the following items:

- A check or money order in the amount of \$120.00, payable to the "Commonwealth of Pennsylvania."
  - All fees are NON-REFUNDABLE regardless of whether an approval is issued. A \$20.00 processing fee will be charged for any returned unpaid check.
- Statement indicating the name and address of each person having an interest in the property to be covered by the statement of record and the extent of such interest, except that in the case of a corporation the statement shall list all officers and all holders of 10% or more of the subscribed or issued stock of the corporation. (63 P.S. §455.605(d)(1))
- Legal description and a statement of the total area included in the property and a statement of the topography thereof, together with a map showing the division proposed and the dimensions of the property to be covered by the statement of record and their relation to existing streets and roads.
- Statement of the condition of the title to the land comprising the property including all encumbrances, mortgages, judgments, liens or unpaid taxes and deed restrictions and covenants applicable thereto.
- Certified statement by attorney for the developer attesting to the condition of title of property based on their examination and review of the public records, including but not limited to:
  - Records of the recorder of deed;
  - United States Internal Revenue lien dockets (i.e. – general execution documents);
  - Records of all courts, including federal court and bankruptcy and reorganizational proceedings which may have jurisdiction to affect the title of the land;
  - Tax records and personal property records with respect to financial statements filed pursuant to the Uniform Commercial Code, specifically including all records which may affect title to the land.
- Statement of the general terms and conditions, including the range of selling prices or rents at which it is proposed to dispense of the property.
- Statement of the present condition of access to the property, the existence of any unusual conditions relating to safety which are known to the developer, completed improvements including, but not limited to, streets, sidewalks, sewage disposal facilities and other public utilities, the proximity in miles of the subdivision to nearby municipalities and the nature of any improvements to be installed by the developer and his estimated schedule of completion.
- Statement that the developer:
  - i. Has not caused or permitted the premises to be used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce, or process hazardous substances, or other dangerous or toxic substances, or solid waste or municipal waste except in compliance with all applicable federal, state, and local laws or regulations, and,
  - ii. Has not caused or permitted and has no knowledge of the release of any hazardous substances or other dangerous or toxic substances, or solid waste, or municipal waste on or off-site of the premises, and,
  - iii. Has not received, nor has knowledge that, a notice has or may be issued that the premises has been used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce or process hazardous substances, or other dangerous or toxic substances, or solid waste or municipal waste.
- Statement of any encumbrance, a statement of the consequences for the purchase of a failure by the person or persons bound to fulfill obligations under any instrument or instruments creating such encumbrance and the steps, if any, taken to protect the purchaser in such eventuality.

- Copy of the articles of incorporation with all amendments thereto, if the developer is a corporation, copies of all instruments by which a deed of trust is created or declared, if the developer is a trust, copies of the articles of partnership or association and all other papers pertaining to its organization, if the developer is a partnership, unincorporated association, joint stock company or other form of organization and if the purported holder of legal title is a person other than the developer, copies of the above documents for such person.
- Copies of deed or other instrument establishing title to the property in the developer or other person and copies of any instrument creating a lien or encumbrance upon the title of the developer or other person or copies of the title insurance policy guaranteeing such title.
- Copies of all forms of conveyance to be used in selling or leasing lots to purchasers.
- Copies of instruments creating easements or other restrictions.
- Certified financial statements of the developer or an uncertified financial statement if a certified statement is not available as may be required by the Commission.
- Copy of the completed or proposed Pennsylvania offering statement or in the absence of a Pennsylvania offering statement at the time, a copy of an offering statement for another state in which the property is approved.
- Copies of letters of approval from the licensing authority in states in which the property is registered or approved.
- Copy of the HUD offering, if applicable.

#### **TIME SHARE APPROVAL CHECKLIST**

Application for approval of time share must also be accompanied by the following information:

- Title policy or attorney's title certificate indicating that all liens and encumbrances are secured by subject property.
- Copy of any rules and regulations governing the timeshared accommodations and facilities.
- Executed and certified copy of any supplemental conditions, covenants and restrictions.
- Copy of contract by which the timesharing interest is to be sold.
- Copy of timesharing deed, lease, membership agreement, etc., indicating exactly what interests are transferred to the purchaser.
- Disclosure of financial arrangements showing any construction loan commitments or any other means by which the developer will fund acquisition and development costs.
- Executed copy of escrow agreements in compliance with state laws, where applicable. Both the four day and permanent escrow accounts should be in writing and duly executed.
- Copy of full replacement value insurance policy carried on timesharing accommodations and facilities.
- Detailed schedule of maintenance charges, addressing the question of start-up cost and who is responsible for assessment on unit weeks not yet sold.
- Statement of understanding that when maintenance or assessment charges are levied, these funds must be placed in a separate account; no other receipts or disbursements are to be made from this account.
- Plan for ongoing management for the timeshare resort and, if applicable, a copy of management contract.

- Copies of contracts, agreements or other arrangements with persons providing services to timesharing purchasers such as agreements providing privileges for golf course, tennis courts, swimming pool, etc.
- Copies of agreements and/or brochures when developer promotes timeshare purchaser's participation with exchange companies.
- Statement on whether the developer is a member of "The National Timesharing Council of the American Land Development Association."
- Statement as to whether the developer offers timesharing purchasers a non-disturbance clause (agreement not to prevent or hinder purchaser's use of the property in case of default on the loan by the seller).



## **PROMOTIONAL PROPERTY REGISTRATION APPLICATION**

### **FOLLOW INSTRUCTIONS AND SUBMIT ALL REQUIRED DOCUMENTATION**

1. Property name: \_\_\_\_\_  
(Specific Name of Entire Development)
2. Specific portions involved (if not entire development): \_\_\_\_\_  
 \_\_\_\_\_
3. Property's approval number (if previously approved): OL - \_\_\_\_\_ - \_\_\_\_\_
4. Property's address: \_\_\_\_\_  
(Street Address)  
 \_\_\_\_\_  
(City) \_\_\_\_\_  
(State) \_\_\_\_\_  
(Zip Code)
5. Application is for:
 

<input type="checkbox"/> Initial registration	<input type="checkbox"/> Registration of additional portions
<input type="checkbox"/> Update of registration	<input type="checkbox"/> Inactivation of registration
6. Type of offering:
 

<input type="checkbox"/> Land Sales	<input type="checkbox"/> Single Family	<input type="checkbox"/> Condominiums
<input type="checkbox"/> Time Share	<input type="checkbox"/> Fee Simple	
7. Number of lots or units encompassed in this registration: \_\_\_\_\_
8. Current price range: \$ \_\_\_\_\_ to \$ \_\_\_\_\_
9. Developer's name: \_\_\_\_\_
10. Developer's approval number (if previously approved): OD - \_\_\_\_\_ - \_\_\_\_\_
11. Developer's address: \_\_\_\_\_  
(Street Address)  
 \_\_\_\_\_  
(City) \_\_\_\_\_  
(State) \_\_\_\_\_  
(Zip Code)
12. Developer's telephone number: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_
13. Developer's contact person's name: \_\_\_\_\_
14. Developer's address: \_\_\_\_\_  
(Street Address)  
 \_\_\_\_\_  
(City) \_\_\_\_\_  
(State) \_\_\_\_\_  
(Zip Code)
15. Developer's contact person's telephone number: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

16. List the state in which the property is registered or approved: \_\_\_\_\_

17. Describe the plan to promote the property in Pennsylvania: \_\_\_\_\_  
\_\_\_\_\_

18. Is there broker representation?  Yes  No

Specify: \_\_\_\_\_  
\_\_\_\_\_

19. Is the Pennsylvania offering statement in complete form?  Yes  No

If No, explain: \_\_\_\_\_  
\_\_\_\_\_

20. Is the property recorded in the name of the developer?  Yes  No

If No, explain: \_\_\_\_\_  
\_\_\_\_\_

21. Is the property free and clear of any encumbrances?  Yes  No

If No, explain: \_\_\_\_\_  
\_\_\_\_\_

22. If the property is encumbered, is there a release clause in the encumbrance allowing an individual purchaser to pay off the proportionate share as the encumbrance applies to the subdivision piece he has purchased?  Yes  No If Yes, is this amount definitely set forth?  Yes  No

If No, explain: \_\_\_\_\_  
\_\_\_\_\_

23. Is there pending litigation, either civil or government, against either the developer or the development?  Yes  No

If Yes, explain: \_\_\_\_\_  
\_\_\_\_\_

24. Are there judgments or unpaid taxes due on the land?  Yes  No

If Yes, explain: \_\_\_\_\_  
\_\_\_\_\_

25. Is a copy of the current financial statement attached?  Yes  No

If No, explain: \_\_\_\_\_  
\_\_\_\_\_

26. Are performance bonds posted for the completion of improvements?  Yes  No

Specify: \_\_\_\_\_

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27. Does the developer offer direct financing to purchases?  Yes  No

If Yes, explain type and terms: \_\_\_\_\_

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28. Are deposits placed in a separate escrow account?  Yes  No

Name of depository: \_\_\_\_\_

29. Name and address of escrow broker or agent: \_\_\_\_\_  
(Name) \_\_\_\_\_

(Street Address) \_\_\_\_\_ (City) \_\_\_\_\_ (State) \_\_\_\_\_ (Zip Code) \_\_\_\_\_

30. If deposits are not placed in escrow, explain: \_\_\_\_\_

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31. What are the terms of release of escrow deposits? \_\_\_\_\_

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32. Are residential sales to purchases recorded at the time of purchase?  Yes  No

If No, explain: \_\_\_\_\_

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33. What type of deeds do purchasers receive? \_\_\_\_\_

Are there any restrictions contained therein?  Yes  No

If Yes, explain: \_\_\_\_\_

34. Are purchasers able to obtain title insurance?  Yes  No

35. Distance to:

Commercial Airport \_\_\_\_\_ Public Transportation \_\_\_\_\_ Bus Station \_\_\_\_\_

Elementary School \_\_\_\_\_ Secondary School \_\_\_\_\_ Shopping Area \_\_\_\_\_

Fire Department \_\_\_\_\_

36. Name of nearest city or town: \_\_\_\_\_ Distance: \_\_\_\_\_

37. Is one side of each lot in development contiguous to street or avenue affording ingress or egress to and from streets and/or avenues in the development?  Yes  No

If No, specify location of each lot not so situated: \_\_\_\_\_

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38. Is the terrain generally dry?

 Yes  No

If No, specify location of wet spots: \_\_\_\_\_

39. Is the soil:  Rocky  Clay  Sandy

40. Sea level: \_\_\_\_\_ feet above OR \_\_\_\_\_ feet below

41. Other features: \_\_\_\_\_

42. Roads:

a. Does width of roads conform to filed map or plan?  Yes  No

If No, specify deviations: \_\_\_\_\_

b. Composition:  Concrete  Asphalt  Clay  Shell  Other: \_\_\_\_\_c. Condition:  Rough cut  Finish surface  Passabled. Drainage:  Ditches  Culverts  Storm sewers  Canalse. Road maintenance:  Developer  Government agency43. Utilities:  Gas  Electric  Telephone44. Water:  Public  Individual wellsTested by local health authority?  Yes  NoIs water supply protected from sewer disposal?  Yes  No45. Sewage disposal:  Community system  Septic tanksDoes sewage disposal system comply with local laws?  Yes  NoIf septic tanks are used, have percolation tests been made?  Yes  No46. Swimming onsite?  Yes  No River  Lake  Ocean  Pool  Beach  Dock47. Golf course in development?  Yes  No

Number of holes: \_\_\_\_\_

48. Tennis facilities onsite?  Yes  No

49. Other recreational facilities in development: \_\_\_\_\_

50. Community house in development?  Yes  No

Titled to: \_\_\_\_\_

**APPLICANT'S CERTIFICATION**

- To the best of my knowledge, all information supplied in this application is true and correct.
- I have read, understand and agree to comply with the Real Estate Licensing and Registration Act and the Commission's Regulations.
- I understand that any false statement made by me is subject to the penalties of 18 Pa. C.S. §4904 (relating to unsworn falsification to authorities) and may result in a disciplinary sanction against my license.
- I verify that this form is in the original format as supplied by the Department of State and has not been altered or otherwise modified in any way. I am aware of the criminal penalties for tampering with public records or information pursuant to 18 Pa.C.S. §4911.

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(Applicant's Signature)

(Date)