

CONDOMINIUM RESALE CERTIFICATE

6. ANTICIPATED REPAIRS OR REPLACEMENT COSTS.	44
(a) There <input type="checkbox"/> are; <input type="checkbox"/> are not anticipated repair or replacement costs in excess of 5% of the annual budget of the association that have been approved by the board of directors.	45
If there are, the amount is \$ _____	46
_____	47
(b) The association has cash reserves for repairs and/or replacements, as follows:	48
<input type="checkbox"/> none; <input type="checkbox"/> \$ _____ . If a dollar amount is filled in, then <input type="checkbox"/> none; <input type="checkbox"/> \$ _____	49
of those reserves has been designated by the association for the following projects (describe):	50
_____	51
_____	52
7. JUDGMENTS AND SUITS. There are unsatisfied judgments against the Association, as follows:	53
<input type="checkbox"/> none; <input type="checkbox"/> totaling \$ _____	54
8. PENDING SUITS. There are pending suits or legal proceedings in which the association is a party: <input type="checkbox"/> none; <input type="checkbox"/> as follows (state parties, nature of the suit(s), amounts claimed, and the status of the suit):	55
_____	56
_____	57
_____	58
9. ALTERATIONS OR IMPROVEMENTS THAT VIOLATE THE DECLARATION. There <input type="checkbox"/> are; <input type="checkbox"/> are not any alterations or improvements to the unit or to the limited common elements assigned to the unit that violate the declaration. If there are, please describe:	59
_____	60
_____	61
_____	62
_____	63
10. DECLARANT UNITS/OCCUPANCY.	64
(a) There are _____ units in the association that are owned by the declarant/developer.	65
(b) The declarant/developer <input type="checkbox"/> transferred control of the association to the unit owners on _____;	66
<input type="checkbox"/> has not transferred control of the association.	67
(c) Of the total number of units in the association, _____ are principal residences of the owners; _____	68
are second or recreational homes; _____ are rented; and _____ are vacant.	69
(d) There <input type="checkbox"/> is; <input type="checkbox"/> is not any one person or entity that owns more than 10% of the total units in the association. If there are, the owners' names and the number of units they own are:	70
_____	71
_____	72
_____	73
_____	74
11. CODE VIOLATIONS. The unit, the limited common elements assigned to the unit, or any other portion of the condominium <input type="checkbox"/> do; <input type="checkbox"/> do not violate health or building codes. If there are any violations, please describe:	75
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12. LEASES.	80
(a) The title of the unit is held in <input type="checkbox"/> fee simple; <input type="checkbox"/> leasehold.	81
(b) There <input type="checkbox"/> is; <input type="checkbox"/> is not any leasehold estate affecting the association. If there is, please describe (including any extension or renewal provisions thereof):	82 83 84 85 86
13. FINANCING APPROVAL. The condominium has been approved for financing by (check as appropriate): <input type="checkbox"/> FNMA; <input type="checkbox"/> FHLMC; <input type="checkbox"/> VA; <input type="checkbox"/> FHA.	87 88
14. INSURANCE.	89
(a) The insurance agent for the association's master policy is:	90
Name: _____	91
Address: _____	92
Phone: _____	93
(b) Describe any insurance coverage the association provides for the benefit of unit owners (e.g. apartment furnishings, cabinets, appliances, water leaking from the unit into another unit, etc.).	94 95 96 97
15. WARRANTIES AND WARRANTY CLAIMS.	98
(a) The units <input type="checkbox"/> are; <input type="checkbox"/> are not covered by a qualified warranty.	99
(b) The common elements <input type="checkbox"/> are; <input type="checkbox"/> are not covered by a qualified warranty.	100
(c) Claims <input type="checkbox"/> have; <input type="checkbox"/> have not been made under the warranty. If claims have been made, for each, please describe:	101
(i) The type of claim that was made;	102
(ii) The resolution of the claim;	103
(iii) The type of repair performed;	104
(iv) The date of the repair;	105
(v) The cost of the repair; and	106
(vi) The name of the person or entity who performed the repair.	107
16. ELECTRIC VEHICLE CHARGING STATIONS. For electric vehicle charging stations located in the unit or the limited common elements assigned to the unit, please describe the following.	108 109
(a) Application requirements and the status of any application:	110 111
(b) Insurance information and requirements:	112 113
(c) Maintenance responsibilities:	114 115
(d) Associated costs, including any utility allocations:	116 117
(e) Any other requirements:	118 119 120 121 122

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- 17. EXHIBITS.** The following exhibits must be attached: 123
- (a) Condominium declaration, and any amendments thereto, showing recording numbers. 124
 - (b) Condominium bylaws, and any amendments thereto. 125
 - (c) Condominium rules and regulations, and any amendments thereto. 126
 - (d) Annual financial statement of the association, including the audit report if it has been prepared, for the year immediately preceding the current year. 127
128
 - (e) A balance sheet and revenue and expense statement of the association, prepared on an accrual basis, which shall be current to within 120 days. 129
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 - (f) Current operating budget of the association. 131
 - (g) Association current reserve study. Check the box that applies: 132
 - (i) The association's current reserve study is attached. 133
 - (ii) This association does not have a current reserve study. The lack of a current reserve study poses certain risks to you, the purchaser. Insufficient reserves may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair, or replacement of a common element. 134
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18. REMARKS. (The preparer should use the following space to complete any answers and/or to provide any additional information which will affect the answers to the above questions. If more space is needed, add additional sheets) 138
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Date: _____ 154

I certify that I am the _____ of the association. I am authorized to make this certificate on behalf of the association. To the best of my knowledge and belief, the foregoing is true and correct. 155
156

_____ By _____ 157
Association Preparer

To the best of my knowledge and belief, the foregoing is true and correct. 158

_____ 159
Unit Owner/Seller

Note: Buyer understands that the real estate broker(s), if any, has not researched this information and is not qualified to advise on or interpret it. Buyer should seek independent legal, financial and/or other professional counsel with any questions or concerns. 160
161
162

I acknowledge receipt of the above Resale Certificate, including each of the exhibits listed. 163

_____ 164
Buyer Date Buyer Date