



### CONDOMINIUM RESALE CERTIFICATE

*Continued*

<b>6. ANTICIPATED REPAIRS OR REPLACEMENT COSTS.</b>	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 46
If there are, the amount is \$ _____	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
<b>7. JUDGMENTS AND SUITS.</b> There are unsatisfied judgments against the Association, as follows:	53
<input type="checkbox"/> none; <input type="checkbox"/> totaling \$ _____	54
<b>8. PENDING SUITS.</b> 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
<b>9. ALTERATIONS OR IMPROVEMENTS THAT VIOLATE THE DECLARATION.</b> 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
<b>10. DECLARANT UNITS/OCCUPANCY.</b>	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 _____; <input type="checkbox"/> has not transferred control of the association.	66 67
(c) Of the total number of units in the association, _____ are principal residences of the owners; _____ are second or recreational homes; _____ are rented; and _____ are vacant.	68 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
<b>11. CODE VIOLATIONS.</b> 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 76 77 78 79

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*Continued*

- 12. LEASES.** 80
- (a) The title of the unit is held in  fee simple;  leasehold. 81
- (b) There  is;  is not any leasehold estate affecting the association. If there is, please describe (including any extension or renewal provisions thereof): 82  
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- 13. FINANCING APPROVAL.** The condominium has been approved for financing by (check as appropriate):  FNMA; 87  
 FHLMC;  VA;  FHA. 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  
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- 15. WARRANTIES AND WARRANTY CLAIMS.** 98
- (a) The units  are;  are not covered by a qualified warranty. 99
- (b) The common elements  are;  are not covered by a qualified warranty. 100
- (c) Claims  have;  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. EXHIBITS.** The following exhibits must be attached: 108
- (a) Condominium declaration, and any amendments thereto, showing recording numbers. 109
- (b) Condominium bylaws, and any amendments thereto. 110
- (c) Condominium rules and regulations, and any amendments thereto. 111
- (d) Annual financial statement of the association, including the audit report if it has been prepared, for the year immediately preceding the current year. 112  
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- (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. 114  
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- (f) Current operating budget of the association. 116
- (g) Association current reserve study. Check the box that applies: 117  
(i)  The association's current reserve study is attached. 118  
(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. 119  
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*Continued*

17. **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).

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Date: \_\_\_\_\_

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I certify under penalty of perjury 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.

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\_\_\_\_\_  
Association

By \_\_\_\_\_  
Preparer

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I certify under penalty of perjury that, to the best of my knowledge and belief, the foregoing is true and correct.

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\_\_\_\_\_  
Unit Owner/Seller

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*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.*

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

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\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Buyer Date