

CONDOMINIUM RESALE CERTIFICATE

Continued

- 6. ANTICIPATED REPAIRS AND/OR REPLACEMENTS.** 46
 - (a) There are are not anticipated repair and/or replacement costs in excess of 5% of the annual budget of the Serene Village Condominium Association that have been approved by the Board of Directors. 47
If there are, the amount is \$ _____ 49
 - (b) The Condominium Association has cash reserves for repairs and/or replacements, as follows: 50
 - None \$ _____. If a dollar amount is filled in, then None \$ _____ 51
 - of those reserves has been designated by the Association for the following projects (describe): 52
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- 7. JUDGMENTS AND SUITS.** There are unsatisfied judgments against the Association, as follows: 55
 - None Totaling \$ _____ 56
- 8. PENDING SUITS.** There are pending suits in which the Association is a defendant, as follows: None As follows (state plaintiff's name, nature of the suit(s), amount claimed by plaintiff and the status of the suit): 57
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- 9. ALTERATIONS OR IMPROVEMENTS TO THE UNIT WHICH VIOLATE THE DECLARATION.** There are are not any alterations or improvements to the unit which violate the Condominium Declaration. If there are, describe them here: 61
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- 10. DECLARANT UNITS/OCCUPANCY.** 65
 - (a) There are 3 units in the Condominium of which 0 are owned by the Declarant/Developer. 66
 - (b) The Declarant/Developer owns 0 units, and has transferred control of the Association to the unit owners on 06/06/2011 has not transferred control of the Association. 67
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 - (c) Of the total number of units in the Condominium, 3 are principal residences of the owners; 0 are second or recreational homes; 0 are rented; and 0 are vacant. 69
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 - (d) There is is not any one person or entity that owns more than 10% of the total units in the Condominium. If there are, the owners' names and the number of units they own are: 71
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- 11. CODE VIOLATIONS.** The units or other parts of the Condominium do do not violate health or building codes. If there are any violations, describe them here: 76
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- 12. LEASES.** 81
 - (a) The title of the unit is held in fee simple leasehold. 82
 - (b) There is is not any leasehold estate affecting the Condominium. If there is, describe it (including any extension or renewal provisions thereof) here: 83
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- 13. COMPLETION OF CONSTRUCTION.** 88
 - (a) Construction of the Condominium is is not completed. 89
 - (b) The Condominium is is not subject to construction of additional phases, or annexation to another condominium. 90

Buyer's Initials

Date

Buyer's Initials

Date

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02/26/2017

Seller's Initials

Date

JL

02/26/2017

Seller's Initials

Date

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Continued

14. CONVERSION.	91
(a) The Condominium was created from a building(s) which was <input checked="" type="checkbox"/> new construction <input type="checkbox"/> conversion of an existing building(s).	92 93
15. FINANCING APPROVAL. The Condominium has been approved for financing by (check as appropriate): <input checked="" type="checkbox"/> FNMA <input type="checkbox"/> FHLMC <input checked="" type="checkbox"/> VA <input checked="" type="checkbox"/> FHA.	94 95
16. NON-CONFORMING USE.	96
(a) The Condominium <input type="checkbox"/> does <input checked="" type="checkbox"/> does not constitute a legal non-conforming use under applicable zoning laws.	97
(b) If the Condominium constitutes a non-conforming use, the zoning <input checked="" type="checkbox"/> does <input type="checkbox"/> does not permit rebuilding the improvements (as currently constructed) in the event of a partial or full destruction thereof.	98 99
17. INSURANCE.	100
(a) The insurance agent for the Association's master policy is:	101
Name: <u>Liberty Mutual Insurance</u>	102
Address: <u>Lake Forest Park (Forest Park Insurance Services Inc)</u>	103
Phone: <u>(206) 364-4230</u>	104
(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.).	105 106
None	107 108
18. WARRANTIES AND WARRANTY CLAIMS.	109
(a) The Condominium <input type="checkbox"/> is <input checked="" type="checkbox"/> is not covered by a qualified warranty.	110
(b) The Common Elements <input type="checkbox"/> are <input checked="" type="checkbox"/> are not covered by a qualified warranty.	111
(c) Claims <input type="checkbox"/> have <input checked="" type="checkbox"/> have not been made under the warranty. If claims have been made, for each, please state in the Remarks section, below:	112 113
(i) The type of claim that was made;	114
(ii) The resolution of the claim;	115
(iii) The type of repair performed;	116
(iv) The date of the repair;	117
(v) The cost of the repair; and	118
(vi) The name of the person or entity who performed the repair.	119
19. EXHIBITS. The following exhibits must be attached:	120
A. Condominium Declaration, and any amendments thereto, showing recording numbers.	121
B. Condominium Bylaws, and any amendments thereto.	122
C. Condominium Rules and Regulations, and any amendments thereto.	123
D. Annual Condominium financial statement (including balance sheet, and revenue and expense statement) for the year preceding the current year.	124 125
E. Current Condominium financial statement (including balance sheet, and revenue and expense statement) current to within the past 120 days.	126 127
F. Current Condominium operating budget.	128
G. If the Condominium is managed by a professional management company, attach a copy of the management contract, and answer the following questions:	129 130
(1) The remaining term of the management contract is <input type="checkbox"/> more than <input type="checkbox"/> less than one year.	131
(2) Termination of the contract <input type="checkbox"/> does <input type="checkbox"/> does not require payment of a penalty and/or more than 90 days advance notice.	132 133
H. Association current reserve study. Check the box that applies:	134
(1) <input type="checkbox"/> The Association's current reserve study is attached.	135
(2) <input checked="" type="checkbox"/> 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.	136 137 138 139

Buyer's Initials

Date

Buyer's Initials

Date

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Seller's Initials

02/26/2017

Date

JL

Seller's Initials

02/26/2017

Date

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Continued

20. 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). 141
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There was a Homeowner's Association set up when the units were first constructed, however, for the last 3 years it has been entirely inactive. It has never established a Board of Directors and no dues are being collected. There is also no established funding for maintenance of the retention pond area. It is currently being maintained at no cost by the owner of the home on Lot 1. 143
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02/28/2017

Date: _____ 162

I certify under penalty of perjury that I am the _____ of the _____ of the 163
Condominium Association. I am authorized to make this Certificate on behalf of the Association. To the best of my knowledge 164
and belief, the foregoing is true and correct. 165

_____ By _____ 166
The Association Preparer

I certify under penalty of perjury that, to the best of my knowledge and belief, the foregoing is true and correct. 167


Adam Lydick
2/28/2017 2:13:56 PM PST

Jennifer Lydick
2/28/2017 1:33:56 PM PST

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. 169
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I acknowledge receipt of the above Resale Certificate, including each of the exhibits listed. 172

Buyer Date

Buyer Date