

**CONDOMINIUM/TOWNHOUSE ASSOCIATION
RESALE DISCLOSURE CERTIFICATE**

Name of Common Interest Community: _____
Name of Association: _____
Address of Association: _____
Name(s) of Seller(s)/Party Refinancing: _____
Address of Unit for Sale: _____

The following information is furnished by the Association named above pursuant to Minn. Stat. § 515B.4-107.

1. There is no right of first refusal or other restraint on the free alienability of the above Unit(s) contained in the Declaration, By -Laws, Rules and Regulations, or any amendment thereof, except as follows:

2. The following periodic installments of common expense assessments and special assessments are payable with respect to the above Unit(s):
 - a. Annual Assessment installments: \$ _____ Due Dates/Payment Schedule: _____
Total Annual Amount, if applicable _____, payable in _____ installments

 - b. Special Assessment installments: \$ _____ Due Dates/Payment Schedule: _____
Total Special Assessment Amount, if applicable: _____

 - c. Unpaid regular or special assessment fines or other charges with respect to the unit: _____

 - d. Is there a plan approved by the Association to levy any certain common expense assessments against fewer than all units?: Yes No If yes, then the amount and payment schedule are as follows: _____

3. In addition to the amounts due under Paragraph 2 above, the following additional fees or charges other than assessments are payable by Unit Owners: _____

4. At this time, the Association has not approved any extraordinary expenditures (not yet assessed) for its current and next two succeeding fiscal years, except as follows: _____

5. The Association has reserved the following amounts for maintenance, repair or replacement: _____
The following portions of these reserves have been designed for the following specified projects or uses: _____

6. In addition to the foregoing statements and representations, the following documents are furnished with this Certificate pursuant to statute:
 - a. The most recent regularly prepared balance sheet and income and expense statement of the Association.

 - b. The current budget of the Association.

7. There are no unsatisfied judgments against the Association, except as follows:

8. There are no pending lawsuits to which the Association is a party, except as follows (identify and summarize status): _____

9. A detailed description of insurance coverage provided by the Association is, as follows:

a. The Association provides the following insurance coverage for the benefit of Unit Owners:

- i. Commercial General Liability? Yes No Limit Amount: _____
- ii. Property Hazard Insurance? Yes No Limit Amount: _____
- iii. Owners Contents Coverage? Yes No Limit Amount: _____

b. The Association's coverages with respect to the following described items within the Units are as follows:

- i. Ceiling or wall finishing materials: Covered Not Covered.
- ii. Floor Covering: Covered Not Covered.
- iii. Cabinetry: Covered Not Covered.
- iv. Finished Millwork: Covered Not Covered.
- v. Electrical or plumbing fixtures serving a single Unit: Covered Not Covered.
- vi. Built in appliances: Covered Not Covered.
- vii. Improvements and betterments as originally constructed: Covered Not Covered.
- viii. Other improvements or betterments (date thereof irrelevant) Covered Not Covered.

10. The board of directors of the Association has not notified the unit owner (i) that any alterations or improvements to the unit or to the limited common elements assigned thereto violate any provision if the declaration; or (ii) that the unit is in violation of any governmental statute, ordinance, code or regulation, except, as follows: _____

11. The remaining term of any leasehold estate affecting the common interest community and the provisions governing any extension or renewal thereof are as follows: _____

12. Other matters affecting the Unit or the Unit Owner's obligations deemed material by the Association are, as follows: _____

I hereby certify that the foregoing information and statements are true and correct as of _____
(Date)

By: _____
(Association representative)

Its: _____

RECEIPT

Receipt of this Disclosure Certificate, is hereby acknowledged by the undersigned buyer(s).

Dated: _____

(Buyer)

(Buyer)

UNIT OWNERS OBLIGATIONS

1. Unit Owners must provide this document to the Buyer(s).
2. The Unit Owner is required to furnish to the Buyer(s) (at the time of, or prior to, the execution of a Purchase Agreement or before conveyance) the following:
 - a. A copy of the Declaration;
 - b. Copies of the Articles of Incorporation and Bylaws;
 - c. Copies of any and all Rules and Regulations;
 - d. Copies of any amendments to the above listed documents; and
 - e. Copies of any organizational and operating documents relating to the Master Association, if any.