

COMMON INTEREST COMMUNITY
RESALE DISCLOSURE CERTIFICATE

Name of Common Interest Community:

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Name of Association:

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Address of Association:

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Unit Number(s) (include principal unit and any garage, storage, or other auxiliary units):

..... Unit Address / Unit Type.....

Common elements licensed under Minnesota Statutes, section [515B.2-109](#)(e):

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.....

The following information is furnished by the association named above according to Minnesota Statutes, section [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, bylaws, rules and regulations, or any amendment to them, except as follows:

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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" _____

b. Special assessment installments: \$ _____ Due: _____

c. Unpaid assements, fines, or other charges:

(1) Annual \$ _____

(2) Special \$ _____

(3) Fines \$ _____

(4) Other Charges \$ _____

- d. The association **has / has not** (strike one) approved a plan for levying certain common expense assessments against fewer than all the units according to Minnesota Statutes, section [515B.3-115](#), subsection (e). If a plan is approved, a description of the plan is attached to this certificate

3. In addition to the amounts due under paragraph 2, the following additional fees or charges other than assessments are payable by unit owners (include late payment charges, user fees, etc.):

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4. There are no extraordinary expenditures approved by the association, and not yet assessed, for the current and two succeeding fiscal years, except as follows:

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5. The association is obligated to replace the following components of the common interest community:

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The association has the following amounts in its reserves for replacement of those components:

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The replacement of the following components is funded by assessments levied only against the unit or units served by the component, pursuant to Minnesota Statutes, section [515B.3-115](#) (e)(1) or (2).

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- The most recent regularly prepared balance sheet and income and expense statement of the association.
- The current budget of the association.

7. There are no unsatisfied judgments against the association, except as follows (identify creditor and amount):

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

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9. Description of insurance coverages:

a. The association provides the following insurance coverage for the benefit of unit owners:
(Reference may be made to applicable sections of the declaration or bylaws; however, any additional coverages should be described in this space)

SALE

b. The following described fixtures, decorating items, or construction items within the unit referred to in Minnesota Statutes, section [515B.3-113](#), subsection (b), are insured by the association (check as applicable):

- Ceiling or wall finishing materials Finished flooring
- Cabinetry Finished millwork Built-in appliances
- Electrical, heating, ventilating, and air conditioning equipment, or plumbing fixtures serving a single unit
- Improvements and betterments as originally constructed
- Additional improvements and betterments installed by unit owners

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 to it violate any provision of the declaration; or (ii) that the unit is in violation of any governmental statute, ordinance, code, or regulation, except as follows:

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

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12. This Resale Disclosure Certificate is given in connection with the resale of a unit by a unit owner who is not a declarant and who, therefore, is not liable for express warranties under Minnesota Statutes, section [515B.4-112](#), or implied warranties under Minnesota Statutes, section [515B.4-113](#). The conveyance of this unit may, however, result in a transfer of preexisting warranties made by a declarant under the referenced statutes, subject to the terms of Minnesota Statutes, sections [515B.4-114](#) and [515B.4-115](#).

13. In addition to the above, the following matters affecting the occupancy or use of the unit, or the unit owner's obligations with respect to the unit, are deemed material:

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I hereby certify that the foregoing information and statements are true and correct as of

(Date) Month / Day / Year _____

By: _____

Title: _____ (Association representative)

Address: _____

Phone Number: _____

SAMPLE

RECEIPT

In addition to the foregoing information furnished by the association, the unit owner is obligated to furnish to the purchaser before execution of any purchase agreement for a unit or otherwise before conveyance, copies of the following documents relating to the association or to the master association (as applicable): the declaration (other than any common interest community plat), articles of incorporation, bylaws, rules and regulations (if any), and any amendments to these documents. Receipt of the foregoing documents, and the resale disclosure certificate, is acknowledged by the undersigned buyer(s).

Dated: _____

(Buyer)

Dated: _____

(Buyer)