

_____ [CONDOMINIUM] [HOMEOWNERS] ASSOCIATION
RESALE CERTIFICATE

Name of Owner(s): _____

Unit Address or Tax Parcel No.: _____ (the "Unit")

Name of Association: _____ (the "Association")

Section 81-4-109 of Title 25 of the Delaware Code requires that the Association provide the owner of the Unit with a certificate necessary to enable the Owner to comply with the requirements of Section 81-4-109 for the sale of the Unit.

1. Attached to this Certificate (if checked) is a copy of each of the following documents:

- a. Recorded declaration(s) creating common interest community and all amendments
- b. Bylaws for conduct of the Association
- c. Rules of the Association and all amendments
- d. Current operating budget of the Association
- e. The Association's most recent regularly prepared balance sheet and income statement
- f. Any accountant's report on any Association balance sheet and income and expense statement, if unaudited
- g. Copies of the minutes for the Association's executive board or council meetings for the preceding six months
- h. If Unit is in a condominium or cooperative and if otherwise applicable, the most recent report of auditors on the Association's balance sheet and income and expense statement
- i. If Unit is in a condominium or cooperative, the most recent reserve study
- j. If Unit is in a cooperative, a statement by the Association's accountant, if such statement was prepared, as to the deductibility for federal income tax purposes by the unit owner of real estate taxes and interest paid by the Association

2. The Association is to state the effect on the proposed disposition of any right of first refusal or other restraint on the free alienability of the Unit now held by the Association:

- Association has no such rights
- Association has such rights, the effect of which is described as follows:

3. The current common expense assessment is \$ _____ *

- per year
- per quarter
- per month

*Please contact the Association for the status of the assessments at the time of settlement.

4. The amount of any unpaid common expense or special assessment currently due and payable from the selling Unit owner to the Association is \$_____

5. Any other association fees payable by the owner of the Unit:

None

\$_____ for _____.

6. Capital expenditures approved by the Association for the current and succeeding fiscal years, including the amount of such capital expenditures to be taken from the repair and replacement reserve:

None

Current Fiscal Year: \$_____ total capital expenditures, of which \$_____ is to be taken from the repair and replacement reserve.

Succeeding Fiscal Year: \$_____ total capital expenditures, of which
(if determined) \$_____ is to be taken from the repair and replacement reserve.

7. Unsatisfied judgments against the Association:

None

The following judgments have been entered against the Association and have not been satisfied:

<u>Judgment Holder</u>	<u>Court</u>	<u>Case No.</u>	<u>Date Entered</u>	<u>Amount</u>
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8. The status of any pending suits in which the Association is a defendant:

None

Suits and status: _____

9. To obtain a certificate of insurance coverage provided for the benefit of unit owners, contact _____

10. Any pending sale or encumbrance of common elements or facilities by the Association:

None

Pending sale or encumbrance: _____

11. For condominium or cooperative communities, the following additional information must be provided:

- a. The current number of unit owners delinquent in the payment of common expense assessments is ___ and the aggregate amount of such delinquency is \$_____.
- b. The current balance in the repair and replacement reserve is \$_____.
- c. The Association's executive board
 has
 has not
been given or received written notice that any existing uses, occupancies, alterations, or improvements in or to the unit or to the limited common elements assigned thereto violate the declaration.
- d. The Association's executive board
 has
 has not
received written notice from a government agency of any violation of environmental, health, or building codes with respect to the unit, the limited common elements assigned thereto, or any other portion of the common interest community which has not been cured.
- e. The common interest community
 is established in a fee simple interest (not in a leased interest)
 is established in a leasehold interest, and the remaining term of such leasehold estate and the provisions governing any extension or renewal of the lease thereof are:

- f. The number of units in the community that are not owner-occupied is _____.

The Association makes this Certificate as of the date written below.

Name of Association:

By: _____

(print name and title)

Date: _____