

RESALE CERTIFICATE

Winfield Commons Home Owners Association

Sample

TO: *Buyer's Name*

FROM: Winfield Commons Home Owner's Association (the "Association")

RE: Condominium Unit No __, and Allocated Interests and Limited Common Elements appurtenant thereto (the "Unit") of Winfield Commons , 236 North Street, Saco, Maine (the "Condominium").

The Association, having received a request from the owner of the Unit, Mahesh Bandara and Brandi Barden, pursuant to Section 1604-108 of the Maine Condominium Act, as amended, hereby certifies that as of the date hereof, except as herein stated:

A. The status of quarterly Common Expense assessment with respect to the Unit is as follows:

(1) Amount of Quarterly Common Expense (including Limited Common Expense) assessment with respect to the Unit is \$____.00 per quarter, payable in advance on the first day of each *quarter*. (i.e. Jan. 1st, Apr. 1st, Jul. 1st, and Oct. 1st.)

(2) Amount of Current Common Expense (including Limited Common Expense) assessment with respect to Unit which is currently due is \$0 (*none*).

(3) Assessments for Common Expenses (including Limited Common Expense), and special assessments in arrears is \$0 (*none*)

TOTAL DUE (2) & (3) \$0 (*none*).

B. Other fees payable by Unit Owners: There are no unpaid other fees payable by the Owners of the Unit except as follows:

NOTE: New unit owners will be charged a membership fee of **\$Two Months dues**, due at closing.

C. Rights of First Refusal. The Condominium Documents *do not* create any rights of first refusal or other restraints on the free alienability (transferability) of the Unit.

D. Anticipated Capital Expenditures: The following, if any, is a list of all capital expenditures currently anticipated by the Association:

Budget for Capital Improvements for fiscal year July 1, 20xx to June 30, 20xx was developed at the annual association meeting which took place at the end of June 2021. Capital Improvements have been initiated (many already completed), scheduled or deferred.

E. Reserve Fund: As of the date of this certificate, there is an outstanding balance in the reserve for replacement fund (Reserve Fund) of approximately \$,000. Of that balance, the following amounts, if any, have been designated by the Executive Board for the following specific projects: *none*.

F. Financial Statements: Attached to this certificate is a copy of the most recent regularly prepared balance sheet and income and expense statement, if any, of the Association dated March 25, 2022. ***See Balance Sheet provided.***

G. Budget: Attached to this certificate is a copy of the current operating budget of the Association as of March 25, 2022. ***See Operating Budget provided.***

H. Lawsuits; Outstanding Judgments: There are *not* unsatisfied judgments against the Association nor any pending suits in which the Association is a party except as follows:

I. Insurance: The Association holds hazard, property damage and liability insurance policies covering the Units and the Common Elements as required by the Declaration. It is suggested that each Unit Owner obtain insurance covering property damage to betterments and improvements installed in the Unit and personal property contained therein (not covered by the Association policy) as well as insurance covering personal liability. You are urged to consult with your insurance agent.

J. Violations of Condominium Documents: To the knowledge of the Executive Board, the improvements or alterations, if any, made to the Unit or the Limited Common Elements assigned thereto are not in violation of the Condominium Documents except as follows:

K. Violations of Health and Building Codes: To the knowledge of the Executive Board, there presently exist *no* violations of the applicable health or building codes with respect to the Unit, the Limited Common Elements assigned thereto, or any other portion of the Condominium except as follows:

L. Leaseholds: There is *not* a leasehold estate affecting the Condominium.

The information contained in this Certificate for Resale, issued pursuant to Section 1604-108 of the Maine Condominium Act, as amended, is based on the best knowledge and belief of the Association, and is current as of the date hereof.

The Association may charge a fee of \$___ for the preparation of this Certificate for Resale and accompanying documents as allowed by law.

Dated this day the *day* of *month*, 20xx

Winfield Commons Home Owners Association

UNIT OWNER'S CERTIFICATE

In fulfillment of the requirements of Subsection (a) of Section 1604-108 of Title 33 of the Maine Revised Statutes and to induce you to purchase the above-described Unit of Winfield Commons Condominium, from the undersigned, we certify to the foregoing information.

Name of President – Association President

Name of Treasurer – Association Treasurer

ACKNOWLEDGEMENT

We acknowledge receipt of the foregoing Certificate, together with a copy of the Declaration of Condominium, the By-Laws and the Rules and Regulations of the *Winfield Commons Homeowners Association* Condominium.

Dated: _____, 20 .

Purchaser

Purchaser