

Resale Disclosure Certificate

This Resale Certificate has been prepared in accordance with the requirements of RCW 64.34.425 (Section 4-107 of the Washington Condominium Act) by the undersigned authorized agent or officer of the Carnahan Crest Homeowners Association (the "Preparer"). The information stated herein is based on the books and records of the Association and the actual knowledge of the preparer. The information contained herein is as of the date of execution stated below (the "Date Prepared") and neither the Association nor the preparer assume any obligation to supplement or update the information contained herein should any change in circumstances thereafter occur or be brought to the attention of the Association or Preparer.

Property (the "Unit") Address:

Current Owner(s):

Requestor Name:

Requestor Phone:

Requestor Address:

Requestor email:

Form of Certificate and Delivery Fee:

-  Resale Certificate only, via email, Exhibits downloaded by requestor from HOA website: **\$50**
-  Resale Certificate plus all exhibits in printable PDF format delivered via email: **\$100**
-  Resale Certificate plus exhibits delivered in hard copy via Certified Mail: **\$200**

Deliver Resale Certificate to:

Bill Certificate Fee to:

Date Certificate Prepared:

Note: Please review RCW 64.34.425 and the Seller and Buyer's responsibilities relative to the Washington State Condominiums Act. New Buyer is obligated to read and review ALL documents pertaining to the Association. This includes ALL attachments to this Resale Disclosure Certificate. It is the Buyer's responsibility to understand the governing documents as well as the Fees and Fines, Reserve Study, Budget, Reserve and Budget Disclaimer and all rental/leasing, parking, pet, landscaping, architectural, and use of common area rules and restrictions.

Buyer's Initials _____ Buyer's Initials _____ Seller's Initials _____ Seller's Initials _____

1. RIGHT OF FIRST REFUSAL/RESTRAINTS ON ALIENATION

There are rights of first refusal or other restraints on sale of the unit:

2. ASSESSMENTS

- a. The current regular HOA dues assessment is: _____ per **quarter** and is due on the 1st day of January, April, July, and October. All quarterly payments are to be made by **check only** and mailed to Carnahan Crest HOA, 1800 S Viewcrest Ln, Spokane Valley, WA 99212.
- b. **Septic Assessment:** Once every three years, the HOA collectively contracts for each unit's septic system to be cleaned and inspected. Thereafter, each unit is assessed the cost of accessing, inspecting and cleaning their shared septic system. In addition, the HOA assumes responsibility for reporting the inspection and cleaning data to the Spokane County Regional Health Department
 - i. Date of most recent septic tank inspection and cleaning:
 - ii. Cost/unit of most recent inspection and cleaning:
 - iii. Next projected septic tank inspection and cleaning:
- c. Current assessments owing against the unit are:
- d. Past due assessments owing against the unit are:
- e. Unpaid special assessments owing against the unit are:
- f. **Other unpaid assessments/fines or fees** in addition to the quarterly and special assessments listed in 2a, 2c, 2d & 2e above, the following is past due and unpaid:
- g. Total owed the HOA at closing:
Note: If a unit is sold during a quarter where the HOA has already received payment in full for that quarter, the assessment rebate to the seller should be prorated based on the date of closing and handled through the escrow process.

3. DELINQUENT ASSESSMENTS RECEIVABLE

As of the date below, there are regular and/or special assessments against all units in the HOA that are past due over 30 days as follows:

As of (Date):

Number of units past due:

Total amount past due:

Buyer's Initials _____ Buyer's Initials _____ Seller's Initials _____ Seller's Initials _____

4. DELINQUENT ASSOCIATION OBLIGATIONS

As of the date below, there are bills or other obligations of the HOA which are past due over 30 days, as follows:

As of (Date):

Listing of past due HOA obligations:

5. FEES AND FINES

a. Late Payment Fees/Finance Charges:

Fee for quarterly dues payments received after the 10th day of each quarter:

Finance charge on unpaid dues/assessments:

b. Fines for HOA rule violations:

Special Assessment/fines against an individual unit for willful violation of HOA rules and regulations:

6. ANTICIPATED HOA REPAIRS AND/OR REPLACEMENTS

a. The following capital repairs and replacements have been approved by the HOA Board of Trustees:

i. Type of Repair/Replacement:

ii. Anticipated Date of Repair/Replacement:

iii. Estimated Cost of Repair/ Replacement:

b. The HOA has the following cash reserves for repairs and/or replacements as of:

i. Date:

ii. Capital Reserve Account:

iii. Operating Reserve Account:

iv. Septic Reserve Account:

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Note: Homeowners are responsible for the ongoing repair and maintenance of their shared septic systems. However, every three years, the HOA collectively contracts for all unit(s) septic tanks to be cleaned and inspected by a licensed contractor. In addition, the HOA assumes responsibility for reporting the inspection and cleaning to the Spokane County Regional Health Department. The most recent date of septic tank inspection was in:

7. JUDGEMENTS & SUITS

There are unsatisfied judgments against the Asociacion as follows:

8. PENDING SUITS

There are pending suits in which the Association is a defendant as follows:

9. ALTERATIONS OR IMPROVEMENTS TO THE UNIT WHICH VIOLATE HOA ARCHITECTURAL AND/OR LANDSCAPING STANDARDS

The following alterations or improvement to the unit violate the HOA CC&R's, and/or HOA Architectural Standards:

10. DECLARANT UNITS/OCCUPANCY

- a. Total number of units in the HOA:
- b. Number of units occupied by owners:
- c. Number of units occupied by renters:
- d. Number of units currently vacant:
- e. Number of units owned by Declarant/Developer:
- f. Declarant/Developer has transferred control of the Association to the unit owners on:
- g. Does any one person or entity own more than 10% of the total units in the HOA:
- h. **Note-Rental Restrictions:** *Units must be owner occupied for at least one year before they may be rented. In addition, no more than 6 units in the HOA may be renter-occupied. Please see the CC&Rs and HOA By-laws for additional rental restrictions.*

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11. CODE VIOLATIONS

The unit or other parts of the unit property violate the following health and building codes:

12. NON-CONFORMING USE

Number of HOA units not in compliance with local zoning laws:

13. INSURANCE

a. The insurance agent for the Association's Master Policy is:

Company Name:

Local Agent:

Local Agent Address:

Local Agent Phone:

Local Agent email:

b. Describe any insurance coverage the Association provides for the benefit of unit owners:

The HOA Insurance policy includes liability and damage coverage for common HOA property only (fences, road, etc.) Homeowners would need to arrange for individual homeowner's insurance for their lot and unit.

14. EXHIBITS:

The following exhibits are either included as attachments to this Certificate, or they may be downloaded from the Carnahan Crest HOA website:

- a. **HOA Covenant (CC&Rs)** at: <http://www.carnahancresthoa.org/covenant/>
- b. **HOA Bylaws** at: <http://www.carnahancresthoa.org/covenant/>
- c. **HOA Adopted Rules and Regulations** at: <http://www.carnahancresthoa.org/covenant/>
- d. **Annual Financial Statement** at: <http://www.carnahancresthoa.org/financials/>
- e. **Annual Meeting Minutes** at:
<http://www.carnahancresthoa.org/annualmeetingsarchive/>
- f. **HOA Board Meeting Minutes** at: <http://www.carnahancresthoa.org/board/>
- g. **Simplified Plat/Lot Line Plans with HOA Common Areas defined:**
<http://www.carnahancresthoa.org/plans/>

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h. **Current HOA Financial Statements** (within the past 120 days) included with this Resale Certificate:

- i. Balance Sheet
- ii. Year to Date Income Statement
- iii. Annual Operating Budget

15. RESERVE STUDY: The Carnahan Crest HOA Reserve Study may be downloaded from the HOA website at: <http://www.carnahancresthoa.org/reservestudies/>
Date of most recent Reserve Study:

16. HOA MANAGEMENT

The Carnahan Crest HOA is a self-managed HOA. Information about its Board of Trustees, Architectural Committee, and Landscape Committee may be viewed or download from the HOA website at: <http://www.carnahancresthoa.org/committees/> and <http://www.carnahancresthoa.org/about/>

HOA Board members may be contacted via the HOA website at:
<http://www.carnahancresthoa.org/contact/>

17. REMARKS

Buyer's Initials _____ Buyer's Initials _____ Seller's Initials _____ Seller's Initials _____

18. STATUTORY NOTES

- a. The selling unit owner is also required by RCW 64.34.425 to sign this certificate, but is not liable to the Buyer for any erroneous information provided by the Association and included in the Certificate unless and to the extent the Unit Owner had actual knowledge of that erroneous information.
- b. A Buyer is not liable for any unpaid assessment or fee against the Unit as of the effective date of this Certificate greater than the amount set forth in the Certificate unless and to the extent the Buyer had actual knowledge that a greater amount was due. Buyer is cautioned to contact the Association at the Preparer address below prior to the closing of the sale for updated pay-off amounts to avoid liability for amounts assessed against the Unit after the Effective Date of this Certificate.
- c. A unit owner is not liable to a buyer for the failure or delay of the Association to provide a Resale Certificate in a timely manner, but the Buyer's contract is voidable by the Buyer until the Certificate has been provided and for five days thereafter or until conveyance, whichever occurs first.

I certify under penalty of perjury under the laws of the State of Washington that I am the owner of the unit described in this document and that to the best of my knowledge and belief, the foregoing is true and correct.

Dated this _____ day of _____, 20____, at _____ Washington

Unit Owner Signature _____

Unit Owner Signature _____

Note: Buyer understands that the real estate agent(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 questions or concerns.

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

Date: _____ Buyer Signature _____

Date: _____ Buyer Signature _____

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19. PREPARER INFORMATION

I certify under penalty of perjury under the laws of the State of Washington that I am the authorized agent of the Carnahan Crest HOA, and authorized to make this Certificate on behalf of the Association, and that to the best of my knowledge and belief, the foregoing is true and correct.

- a. Name:
- b. Title:
- c. Phone:
- d. Email:
- e. Date:
- f. Signature:

20. ATTACHED EXHIBITS:

Buyer's Initials _____ Buyer's Initials _____ Seller's Initials _____ Seller's Initials _____