Effective April 1, 2019

Decatur Head Beach Association Resale Certificate

Instructions: This form or a statutory equivalent must be prepared by the association, its officer, or its authorized agent. It cannot be completed by a real estate broker or seller. The preparer must answer each question and attach every exhibit listed. The preparer and the Seller must sign the certificate.

The information furnished is based on the books and records of the association and the actual knowledge of the preparer as of the date prepared. Neither the association nor the preparer warrants the accuracy of this information, and neither assumes any obligation to update it.

Shares can only be owned by an individual or members of a married community with right of survivorship.

1. RIGHT OF FIRST REFUSAL. Once a Seller presents an offer to the Association (Board of trustees), the Association has 30 days to either purchase the shares or authorize that the sale move forward. If the approved sale is not accepted within 60 days of Bot approval, it must be resubmitted to the BOT.
2. The Association ☐ does ☐ does not have a reserve study
3. MONTHLY DUES & ASSESSMENTS
   1. The current monthly dues per member is $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   2. Past due and unpaid monthly dues against the Seller is $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   3. There are special assessments levied against the Seller totaling $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, of which $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_is past due.
   4. In addition to the monthly and special assessments in 2 b and c above $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is past due and unpaid against the Seller.
4. DELINQUENT ASSESSMENTS RECEIVABLE. As of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(must be a date within the past 45 days) there are monthly assessments and/or special assessments against members in the of the Association that are past due over 30 days, as follows: ☐ none ☐ totaling $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. DELINQUENT ASSOCIATION OBLIGATIONS. As of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(must be a date within the past 45 days) there are bills or other obligations of the Association which are past due over 30 days, as follows:

☐ None ☐ totaling $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. The Association typically has an annual assessment, which is voted on at the annual meeting for repairs and upgrades to the properties. The assessment for the past 3 years has been:
2. ANTICIPATED REPAIRS OR REPLACEMENT COSTS.
   1. There are ☐: are ☐ not anticipated repair or replacement costs in excess of 5% of the annual budget of the association that have been approved by the board of directs. If there are, the amount is $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Members pay separate fees to the association for the following;
   1. Boat trip use between Anacortes and the Head
   2. Per night fee for cabin usage
   3. Hourly Truck usage
   4. Daily fee for pets
   5. Possible cleaning fee if a complaint has been made after departure
   6. Other fees as adopted by the association
   7. Resale certificates

9. EXHIBITS. The following exhibits must be attached

a. Articles of incorporation and any amendments thereto

b. Bylaws and any amendments thereto

c. The most recent annual meeting minutes of the Association

d. The most recent Annual and YTD financial statement

e. Current operating budget of the Association

f. Usage fee schedule

g. Shareholder guide book with current policies

h. Share transfer agreement and share selling policy

I certify under penalty of perjury that I am the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_of the association. I am authorized to make this certificate on behalf of the association. To the best of my knowledge and belief, the foregoing is true and correct.

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Preparer

I certify under penalty of perjury that, to the best of my knowledge and belief, the foregoing is true and correct.

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Seller Date Seller Date

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

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Buyer Date Buyer