

COMMON INTEREST COMMUNITY
RESALE DISCLOSURE CERTIFICATE

Date October 23, 2019

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Name of Common Interest Community: Lake Land Villas Townhomes C.I.C No. 67
Name of Association: Lake Land Villas Townhomes Association, a MN nonprofit corporation
Address of Association: Meadowview Court, Paynesville, MN 56362
Unit Number(s) (include principal unit and any garage, storage, or other auxiliary unit(s)): _____

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: Leasing is allowed subject to restrictions in the governing documents.

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: \$160⁰⁰ month Due: 1st of each month
\$1,920⁰⁰ year
- b. Special assessment installments: \$ _____ Due: _____

c. Unpaid assessments, 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.): _____

Each new member is subject to an initial payment of \$250.00 for contribution to working capital

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: _____

5. The association has reserved the following amounts for maintenance, repair, or replacement: Exterior repairs \$1,200⁰⁰ per year; Reserves \$1,200⁰⁰ per year

The following portions of these reserves are designated for the following specified projects or uses _____

None

6. The following documents are furnished with this certificate according to statute:

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

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

None

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8. There are no pending lawsuits to which the association is a party, except as follows (identify and summarize status): None

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).

All insurances described in the original disclosure on pages 3-4

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
- Floor coverings
- Cabinetry
- Finished millwork
- Electrical or plumbing fixtures serving a single unit
- Built-in appliances
- 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: None

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: NA

12. In addition to the above, the following matters affecting the unit or the unit owner's obligations with respect to the unit are deemed material.

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

10-23-2019
(Date)

By: Debrae Muth

Title: Treasurer

(Association representative)

Address: 462 Meadowview Court

Phone Number: _____

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)

Lake Land Villa Townhome Association Amendments

May 8, 2019, association meeting the board discussed and approved the following amendments:

- 1) The association has a No Pet policy.
- 2) Association monthly fees will increase to \$160.00 starting 6/1/19.

October 9, 2019, association meeting the board discussed and approved the following amendments:

- 1) There are no operating lawn sprinkler systems in Lake Land Villa Townhomes.