

Woodlands of Livonia Homeowners Association
P.O. Box 16
Zimmerman, MN 55398
www.woodlandsoflivonia.com

RESALE DISCLOSURE CERTIFICATE

The Woodlands of Livonia Homeowners Association is a non-profit corporation formed under Chapter 317A of the MN Statutes and is comprised of 110 single-family residential lots.

Property being sold:

Present Owners:

Common elements licensed under MN Statute 515B.2-109(e):
None

The following is furnished by the Association named above according to MN Statute 515B.4-107:

There is no right of first refusal or other restraint on the free alienability of the above property contained in the declaration, bylaws, rules and regulations or any amendment to them.

Dues are \$250 each Quarter and are payable to:
Woodlands of Livonia Homeowners Association
P.O. Box 16
Zimmerman, MN 55398

Late fees of up to \$62.50 can be assessed each quarter if dues are not paid by the first of each month of the quarter (\$25.00 first month; \$25.00 second month & \$12.50 third month).

Dues are currently paid through _____ and the next installment is due on _____.
Invoices are typically sent out approximately three weeks in advance of the due date.

Water & sewer is not included in dues—private well and septic.

No pending assessments or extraordinary expenditures approved by the Association.
No planned repairs or improvements that will affect the dues amount.
No move-in / move-out fees.

The Association has not approved a plan for levying certain common expense assessments against fewer than all properties in the Association according to MN Statute 515B.3-115(e).

The Association is obligated to replace the following components of the common interest community:

- Paved Trail System
- Facilities, including, but not necessarily limited to:
 - Covered Bridge
 - Pavilions/Storage facility
 - Gate Houses
 - Garage
 - Street Signage
 - Irrigation Systems

The Association has the following amounts in its reserves for the replacement of these components:

Trail System Reserve \$ _____ as of _____
Facilities Reserve \$ _____ as of _____

The replacement of the following components is funded by assessments levied only against the property or properties served by the component, pursuant to MN Statute 515B.3 (e) (1) or (2):

None

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

- The most recent regularly prepared balance sheet and income/expense statement of the Association
- The current budget of the Association

There are no unsatisfied judgments against the Association, except as follows:

None

There are no pending lawsuits to which the Association is a party, except as follows:

None

The Association provides General Liability & Hazard insurance coverage for association common areas only. See enclosed summary of coverage.

Association insurance agent: Julie Laarman
Account Manager | Commercial Lines | Commercial Property & Casualty
Associated Benefits and Risk Consulting
Office: 952-945-5934 | Fax: 952-947-9793
6000 Clearwater Drive | Minnetonka, MN 55343-9437
Julie.Laarman@AssociatedBRC.com

The following described fixtures, decorating items or construction items within the unit referred to in MN Statute 515B.3-113(b), are insured by the Association:

Not Applicable to the Woodlands of Livonia Homeowners Association

The Board of Directors of the Association has not notified the property owner (i) that any alterations or improvements to the property or to the limited common elements assigned to it violate any provision of the declaration, or (ii) that the property is in violation of any governmental statute, ordinance, code or regulation, except as follows:

None

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:

Not Applicable

This Resale Disclosure Certificate is given in connection with the resale of the property by a property owner who is not a declarant and who, therefore, is not liable for express warranties under MN Statute 515B.4-112, or implied warranties under MN Statute 515B.4-113. The conveyance of this property may, however, result in a transfer of preexisting warranties made by a declarant under the referenced statutes, subject to the terms of MN Statute 515B.4-114 and 515B.4-115.

In addition to the above, the following matters affecting the occupancy or use of the property, or the property owner's obligations with respect to the property, are deemed material:

Purchaser's particular attention is directed to **ARTICLE VIII – ARCHITECTURAL CONTROL** of the Covenants, Conditions and Restrictions regarding any addition, alteration or modification to the property.

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

Mary Lightheart, Treasurer
763-464-5692

Date

RECEIPT:

In addition to the foregoing information furnished by the Association, the property owner is obligated to furnish to the purchaser before execution of any purchase agreement for the property, 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 plat), articles of incorporation, bylaws, rules and regulations (if any), and any amendments to these documents. The aforementioned documents are available on the Woodlands of Livonia website—www.woodlandsoflivonia.com. Receipt of the foregoing documents and the Resale Disclosure Certificate is acknowledged by the undersigned buyer(s).

Dated: _____ Buyer: _____

Dated: _____ Buyer: _____