HOA/CONDO ASSOCIATION DISCLOSURE

This form approved by the North Dakota Association of REALTORS®, which disclaims any liability out of use or misuse of this form. Only REALTORS® licensed in North Dakota are authorized to use this form in compliance with NDAR's Statewide Forms Policy.

DISCLOSURES REQUIRED: As per North Dakota Century Code, Seller(s) shall disclose in writing to Buyer(s) the documents required by law by a mutually agreed upon date or within ten (10) days of executing a PURCHASE AGREEMENT to sell or transfer a property subject to the rules and regulations of an Association.

In turn, the Association shall furnish the documents required under this law within ten (10) days after a request is made by Seller(s) or Seller's authorized representative. If the requested documents below are not available, the Association shall notify Seller(s) of the unavailability of the documents. **NOTE: Financial records are required to be provided.**

This form is to be completed by a Representative of the Association and the Association will provide available documentation.

DATE: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____ County: _____

Condominium Association or Homeowner's Association: Southport 1 East HOA & the Southport Maintenance Association

The entity named on Line 12 shall be referred to herein as "Association".

President of Association: Tom Herman Phone Number: 400-4715

Secretary/Treasurer: Don Clement Phone Number: 220-9638

Other Contact: Tim Ell Vice Pres. Phone Number: 527-4856

Association Management Company (if applicable): _____

Contact: _____

Phone Number: _____

Building Insurance Company (if applicable): _____

Contact: _____

Phone Number: _____

Are pets allowed? ☐ **Yes** ☐ **No** Is this a certified 55 and older community? ☐ **Yes** ☒ **No**

Is there a sign policy? ☐ **Yes** ☐ **No** If "Yes" explain: _____

Number of designated parking spaces (if applicable): _____

The Association shall provide the following:

Association fee is $200+$987 per Year.

Fee includes:

- ☐ Lawn Care
- ☐ Snow Removal
- ☐ Building Maintenance/amount in fund $_____
- ☐ Building Insurance $_____
- ☐ Other: Manages maintenance, neighborhood guidelines, and common obligations for properties in Southport

In addition to the Southport1east HOA with annual dues of $200, homeowners also belong to the Southport Maintenance Association, Inc. It manages the bay, weed control, and inlet upkeep. The maintenance association fee is $987 annually. For both associations, the annual dues cover the calendar year from January 1 through December 31.

Buyer(s) Initials _____ _____

This contract is for use by Karin M Haskell. Use by any other party is illegal and voids the contract.

		YES	NO	UNK	NA
1	Are there any unpaid common expenses or special assessments currently due and payable from Seller(s)? Explain and/or Attach:	☐	☐	☐	☐
2	Is there an amount of approved and/or pending special assessments? Explain and/or Attach:	☐	☐	☐	☐
3	Is there a copy of the bylaws, amendments, supplemental declarations, rules, or regulations of the Association, and the declaration other than the plats and plans? Explain and/or Attach:	☐	☐	☐	☐
4	Are the official minutes from the last two meetings of the Association available? Explain and/or Attach:	☐	☐	☐	☐
5	Are there any amounts of reserve and capital funds available and/or committed to current or pending projects of the Association? Explain and/or Attach:	☐	☐	☐	☐
6	Does the Association use a reserve study? Explain and/or Attach:	☐	☐	☐	☐
7	Is the current operating and reserve budget and year-to-date financial statement of the Association available? Explain and/or Attach:	☐	☐	☐	☐
8	Is any portion of the Association's reserves designated by Association for any specified projects? Explain and/or Attach:	☐	☐	☐	☐
9	Is there a statement of any unsatisfied judgments against the Association and/or the status of any pending lawsuits in which the Association is a defendant, excluding routine assessment collections? Explain and/or Attach:	☐	☐	☐	☐
10	Are there any alleged and uncured violations pertaining to the home or unit? Explain and/or Attach:	☐	☐	☐	☐

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Buyer(s) Initials _____ _____

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11	Are there any fees relating to the transfer of ownership or other fees not disclosed above? Explain and/or Attach:	☐	☐	☐	☐
12	Is there a statement of the remedies available to the Association as a result of nonpayment for any fees? Explain and/or Attach:	☐	☐	☐	☐
13	Is the assessment collection policy available? Explain and/or Attach:	☐	☐	☐	☐
14	Is there notice of any Association restrictions related to the leasing of a unit? Explain and/or Attach:	☐	☐	☐	☐
15	Is there a list of Association amenities? Explain and/or Attach:	☐	☐	☐	☐
16	Are there any documents available indicating coverage provided by the Association along with a Claims Loss Statement and applicable Adjuster's Report(s)? Explain and/or Attach:	☐	☐	☐	☐

FOR CONDO ASSOCIATIONS ONLY:

FHA Approved? ☐ **Yes** ☐ **No** VA Approved? ☐ **Yes** ☐ **No** Can condo be rented? ☐ **Yes** ☐ **No**

Are storage spaces available? ☐ **Yes** ☐ **No** If "Yes," where? _____

NOTICES: Buyer(s) is not liable for any unpaid assessments or fees greater than the amount provided in the documents prepared by the Association.

Completed by:

_____ _____

Association Representative Signature Date Printed Name Title

Seller(s) is not liable to Buyer(s) for the failure or delay of an Association to provide the documents in a timely manner. **The PURCHASE AGREEMENT is voidable by Buyer(s) until the documents have been provided and for five (5) days after receipt of the documents or until conveyance, whichever occurs first.**

BUYER'S ACKNOWLEDGEMENT:

Buyer(s) acknowledges receipt of this Disclosure and noted supplementary documentation, if any. Buyer(s) acknowledges that Broker(s) and Agent(s) representing the sale of this Property have not made statements concerning the Association other than those listed in this Disclosure.

Buyer(s) acknowledges that Buyer(s) has been advised to verify the information listed in this Disclosure independently.

_____ _____

Buyer Signature Date Buyer Signature Date

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