



CONDOMINIUM RESALE NOTICE

ADDENDUM/AMENDMENT # _____ dated _____ to Contract of Sale dated _____
between Buyer(s): _____
and Seller(s): _____
for Property known as: _____
Condominium Unit # _____ Building # _____, Section/Regime # _____, in
_____ Condominium Association.

PART ONE

NOTICE: This notice applies where the condominium project contains seven (7) units or more. Seller ("unit owner") is required by law to furnish to buyer(s) not later than fifteen (15) days prior to closing certain information concerning the condominium, which is described in Section 11-135 of the Maryland Condominium Act (Real Property Article, Annotated Code of Maryland, Section 11-101 et. seq.). This information must include the following:

1. A copy of the Declaration (condominium plat not required).
2. A copy of the Bylaws.
3. A copy of the Rules or Regulations of the Condominium.
4. A certificate from the Council of Unit Owners which includes:
 - a) A statement disclosing the effect on the proposed conveyance of any right of first refusal or other restraint on the free alienability of the unit, other than any restraint created by the unit owner;
 - b) A statement of the amount of the monthly common expense assessment and any unpaid common expense or special assessment currently due and payable from the selling unit owner;
 - c) A statement of any other fees payable by unit owners to the Council of Unit Owners;
 - d) A statement of any capital expenditures approved by the Council of Unit Owners or its authorized designee planned at the time of the conveyance which are not reflected in the current operating budget included in the certificate;
 - e) The most recent regularly prepared balance sheet and income expense statement, if any, of the condominium;
 - f) The current operating budget of the condominium, including details concerning the amount of the reserve fund for repair and replacement of its intended use, or a statement that there is no reserve fund;
 - g) A statement of any judgments against the condominium and the status of any pending suits to which the Council of Unit Owners is a party;
 - h) A statement generally describing any insurance policies provided for the benefit of unit owners, a notice that the policies are available for inspection stating the location at which they are available, and a notice that the terms of the policy prevail over the general description;
 - i) A statement as to whether the Council of Unit Owners' Board has knowledge that any alteration or improvement to the unit or to the limited common elements assigned thereto violates any provision of the Declaration, Bylaws or Rules or Regulations.
 - j) A statement as to whether the Council of Unit Owners' Board has knowledge of any violation of the health or building codes with respect to the unit, the limited common elements assigned thereto, or any other portion of the condominium;
 - k) A statement of the remaining term of any leasehold estate affecting the condominium and the provisions governing any extension or renewal thereof;
 - l) A description of any recreational or other facilities which are to be used by the unit owners or maintained by them or the Council of Unit Owners, and a statement as to whether or not they are to be part of the common elements.

5. A statement by the unit owner as to whether the unit owner has knowledge:



Buyer _____ / _____

Seller _____ / _____



- a) That any alteration to the unit or to the limited common elements assigned to the unit violates any provision of the Declaration, Bylaws, or Rules and Regulations; and
- b) Of any violation of the health or building codes with respect to the unit or to the limited common elements assigned to the unit.
- c) The unit is subject to an extended lease under Section 11-137 of the Maryland Condominium Act or under local law and, if so, a copy of the lease must be provided.

6. A written notice of the unit owner's responsibility for the Council of Unit Owners' property insurance deductible and the amount of the deductible.

PART TWO

NOTICE: This notice applies where the condominium project contains six (6) units or less. Seller is required by law to furnish to buyer(s) not later than fifteen (15) days prior to closing certain information concerning the condominium, which is described in Section 11-135 of the Maryland Condominium Act. This information must include the following:

- 1. A copy of the Declaration (other than the plats);
- 2. A copy of the Bylaws;
- 3. A copy of the Rules or Regulations of the Condominium; and
- 4. A statement by Seller of his expenses relating to the common elements during the preceding twelve (12) months.
- 5. A written notice of the unit owner's responsibility for the Council of Unit Owners' property insurance deductible and the amount of the deductible.

The brokers and agents negotiating this sale assume and accept no responsibility for any representations made in any resale certificate provided in accordance with the Maryland Condominium Act, and by the execution of this Contract of Sale, both Buyer and Seller agree to indemnify, defend, protect and hold harmless the brokers and agents negotiating this contract from any claim demand, suit, cause of action or matter or thing whatsoever arising out of the issuance of any resale certificate.

This Addendum/Amendment is considered part of Contract of Sale and of equal force and effect as all other terms and conditions which otherwise remain the same. This is a legally binding document. If not understood, seek competent legal advice.

BUYER MAY, AT ANY TIME WITHIN 7 DAYS FOLLOWING RECEIPT OF ALL THIS INFORMATION, RESCIND IN WRITING THE CONTRACT OF SALE, WITHOUT STATING A REASON AND WITHOUT ANY LIABILITY ON BUYERS' PART. UPON RECISSION, BUYER IS ENTITLED TO THE RETURN OF ANY DEPOSIT MADE ON ACCOUNT OF THE CONTRACT. HOWEVER, ONCE THE SALE IS CLOSED, BUYER'S RIGHT TO CANCEL THE CONTRACT IS TERMINATED.

	Date		Date
Buyer		Seller	
	Date		Date
Buyer		Seller	

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