

## **CONDOMINIUM RESALE AND DISCLOSURE FORM**

In compliance with the Illinois Condominium Act (765 ILCS 605/22.1), the Board of Managers of the condominium association or the designated managing agent for the \_\_\_\_\_ Condominium association hereby provides the following statements of condition:

1. There  are  are not any unpaid or outstanding special assessments levied or assessed by the condominium association. If yes, please explain:

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2. There  are  are not any liens against the association. If yes, please explain:

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3. There  are  are not any pending lawsuits or judgments against the association. If yes, please explain:

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4. Amount of reserves for capital expenditures:

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5. Are any reserves designated by the association for any specific projects in this fiscal year or during the next two (2) years?  Yes  No

If yes, please identify the specific projects, their status, the time periods to which they relate and the amount of reserves and/or funds being held and/or anticipated for each specific project:

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6. There  are  are not any capital expenditures anticipated by the association for the current or next two fiscal years which would require a special assessment or increase in the monthly assessment to the Unit Owners.

If yes, please provide the amount of the anticipated capital expenditures and the amount of the special assessment to this Unit Owner and/or the amount of increase in monthly assessment for this Unit Owner:

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Special assessment \$ \_\_\_\_\_ Increased monthly assessment \$ \_\_\_\_\_

7. The current monthly assessment for unit \_\_\_\_\_ is \$ \_\_\_\_\_/month. Please break down the payment if there are amounts charged in addition to the regular assessment:

Regular Monthly Assessment: \$ \_\_\_\_\_

Other: (please specify)

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

8. Please advise if the association is aware of any common element repair issues or concerns and when they are scheduled to be addressed/repaired:

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9. Attached are the current [ ] Declarations and By-Laws, [ ] Rules and Regulations, [ ] Current, approved budget, [ ] Prior year's reconciled budget, [ ] Minutes for the past 12 months, [ ] Most recent reserve study, and [ ] Most recent financial statement and operating budget. If not attached, please explain:

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10. All improvements or alterations in the above referenced Unit or in the limited common elements assigned to the Unit by the current and prior owners [ ] are [ ] are not in good faith believed to be in compliance with the Condominium Declaration. If not, please explain:

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11. Association principal officer or the officer or agent specifically designated to receive notices:  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_
12. How often does the Board of Managers meet?  
\_\_\_\_\_
13. Unit Owners [ ] are [ ] are not permitted to have pets without limitation or conditions. If not, please explain:  
\_\_\_\_\_  
\_\_\_\_\_
14. The unit [ ] may [ ] may not be rented. If not, please explain:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
15. What is the owner occupancy ratio? \_\_\_\_\_  
\_\_\_\_\_
16. How many units are behind in the payment of Association Dues and what is the amount each unit is delinquent?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
17. How many units are currently in foreclosure?  
\_\_\_\_\_  
\_\_\_\_\_
18. There [ ] is [ ] is not a Board Right of First Refusal, or anything else, required for closing. If there is, please explain:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

19. The association  has  has not applied for or been approved for a line of credit with any lending institution or been advanced any monies not otherwise disclosed in answers to previous questions. If so, please explain:  
 \_\_\_\_\_  
 \_\_\_\_\_
20. The full amount of the insurance blanket policy \$\_\_\_\_\_  
 Copy of Certificate of Insurance attached.  
 Name of insurance company: \_\_\_\_\_  
 Contact: \_\_\_\_\_ Phone Number: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_
21. Flood Insurance Company/Agency (if any): \_\_\_\_\_  
 Contact: \_\_\_\_\_ Phone Number: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_
22. The storage locker designated for this unit is: \_\_\_\_\_
23. There  is  is not a parking space designated for this unit.  
 If yes, please provide the following information:  
 Parking space number: \_\_\_\_\_ Deeded: \_\_\_\_\_ Assigned: \_\_\_\_\_  
 There  are  are not any parking fees for this parking space.  
 If yes, please specify the amount and frequency: \$ \_\_\_\_\_

The Board of Managers

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
 By: Its President/Agent

\_\_\_\_\_  
 Printed Name of President/Agent

\_\_\_\_\_  
 E-Mail

\_\_\_\_\_  
 Phone Number