

**PURCHASER'S ACKNOWLEDGMENT OF RECEIPT OF
CONDOMINIUM DISCLOSURE**

Reference Sales Contract dated the _____ day of _____,
executed between Purchaser(s) _____
and Seller(s) _____
on property located at _____

By my/our signature(s) on this document, I/we acknowledge receipt of disclosures pursuant to the provisions of Section 55-79.39 of the *Code of Virginia*, 1950, as amended, from you and/or your agent. Additionally, I/we acknowledge that the financial records of the cited condominium are available for examination at convenient hours on working days pursuant to the provisions of Section 55-79.70.1 of the *Code of Virginia*, 1950, as amended.

More specifically, these documents as set forth in Section 55-79.97 of the *Code of Virginia*, 1950, as amended, include:

1. A statement which need not be notarized setting forth the amount of unpaid assessments currently levied against the above referenced unit (Section 55-79.84(h) Code of Virginia, 1950, as amended), if applicable;
2. A recordable statement certifying to any waiver of, or failure or refusal to exercise, any rights of first refusal or other restraints on free alienability of the condominium unit in all cases where such waiver, failure, or refusal does in fact occur; (Section 55-79.85, *Code of Virginia*, 1950, as amended), if applicable;
3. A statement of any expenditure of funds approved by the unit owners' association or the executive organ which shall require an assessment in addition to the regular assessment during the current or the immediately succeeding fiscal year;
4. A statement, including the amount, of all assessments and any other fees or charges currently imposed by the unit owners' association and associated with the purchase, disposition and maintenance of the condominium unit and the use of the common elements, and the status of the account;
5. A statement whether there is any other entity or facility to which the unit owner may be liable for fees or other charges;
6. A statement of the status and amount of any reserve or replacement fund and any portion of the fund designated for any specified project by the executive organ;
7. A copy of the unit owners' association's current budget or a summary thereof prepared by the unit owners' association and a copy of the statement of its financial condition for the last fiscal year for which a statement is available;
8. A statement of the nature and status of any pending suits or unpaid judgments to which the unit owners' association is a party which either could or would have a material impact on the association or the unit owners or which relates to the unit being purchased;
9. A statement setting forth what insurance coverage is provided for all unit owners by the unit owners' association, including any fidelity bond maintained by the unit owners' association, and what additional insurance coverage would normally be secured by each individual unit owner;
10. A statement that any improvements or alterations made to the unit, or the limited common elements assigned thereto, by the prior unit owner are not in violation of the condominium instruments;
11. A copy of the current bylaws, rules and regulations and architectural guidelines adopted by the unit owners' association and the amendments thereto;
12. A statement of whether the condominium or any portion thereof is located within a development subject to the Property Owners' Association Act (§ 55-508 et seq.) of Chapter 26 of this title;
13. A copy of the notice given to the unit owner by the unit owners' association of any current or pending rule or architectural violation;
14. Certification, if applicable, that the association has filed with the Real Estate Board the annual report required by §55-516.1; which certification shall indicate the filing number assigned by the Real Estate Board and the expiration date of such filing; and
15. A statement of any limitation on the number of persons who may occupy a unit as a dwelling

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