

# CONDOMINIUM RESALE CERTIFICATE

8916 Meridian PI NE Unit: Apt 201, Lake Stevens, WA 98258-7386

Somerfield Townhomes & Condominiums

BUYER: \_\_\_\_\_

Instructions: This must be prepared by the Condominium Association, its Manager, or its authorized agent. It cannot be prepared by the real estate agent. The preparer must answer each question and attach every exhibit listed. The unit owner must sign this. The buyer should not accept this Certificate if any question is unanswered and/or any exhibit is not attached.

A buyer is not liable for any unpaid assessment or fee against the unit greater than the amount set forth below, unless the buyer had actual knowledge of a greater amount or the amount was assessed after the date of this Certificate.

If there is insufficient space below to fully answer any question, or there is additional information, which would affect any answer, the preparer should include this in the Remarks Section (Item 21).

The information furnished is based on the books and records of the Condominium Association and the actual knowledge of the preparer. Neither the Association nor the preparer guarantees the accuracy of this information, and neither assumes any obligation to supplement or update it.

## 1. RIGHT OF FIRST REFUSAL/RESTRAINTS ON ALIENATION:

There  are  are not any rights of first refusal or other restraints on sale of the unit.

## 2. ASSESSMENT:

- a) The monthly assessment for the unit is \$ 509.65.
- b) Past due assessments against the unit as of total \$ 0.00 as of 05/31/2026.
- c) There are unpaid special assessments against the unit totaling \$ 0.00 of which \$ 0.00 is past due, and the balance is payable of \$ 0.00 due Due on the first of each month.
- d) In addition to the monthly and special assessments in 2b & c above, \$ 0.00 is past due and unpaid against the unit for 0.00.
- e) Total owing at closing:

Please obtain a Resale Demand from [www.homewisedocs.com](http://www.homewisedocs.com)

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**3. DELINQUENT ASSESSMENTS RECEIVABLE:**

As of 04/30/2026 there are monthly assessments and/or special assessments against **all units** in the Condominium that are past due over 30 days, as follows:

None  Totaling \$ 25,250.57

**4. DELINQUENT ASSOCIATION OBLIGATIONS:**

As of None there are bills or other obligations of the Condominium Association which are past due over 30 days, as follows:

None  Totaling \$ None

**5. FEES AND FINES:**

The following fees are payable by Unit Owners:  
Late Payment \$25.00 after 20th, Rule Violations - see house rules -Transfer fee- \$250.00, Resale Certificate- \$275.00, Lender Questionnaires- \$180-220.00, Escrow Demands \$200

**6. ANTICIPATED REPAIRS AND/OR REPLACEMENTS:**

a) There  are  are not anticipated repair and/or replacement cost in excess of 5% of the current annual budget of the Condominium Association that have been approved by the Board of Directors.

If yes, list costs: See Comments

b) The Condominium Association has cash reserves for repairs and /or replacements as of 04/30/2026, as follows:

None  \$ 1,053,774.44

c) The amount of these Reserve that are designated for a specific project:

None  Describe: See Comments

**7. RESERVE STUDY**

The Association  has  does not have a reserve study that  does  does not meet Washington State Law. See "Exhibit Section" of this resale for more information. The lack of a current reserve study poses certain risks to you, the purchaser. Insufficient reserves may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair, or replacement of a common element.

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8. JUDGEMENTS AND SUITS:

There are unsatisfied judgments against the Association, as follows:

None  Totaling \$ None

9. PENDING SUITS:

There are pending suits in which the Association is a defendant or plaintiff:

None  As follows: N/A

10. ALTERATIONS OR IMPROVEMENTS TO THE UNIT OR COMMON AREA WHICH VIOLATE DECLARATION OR GOVERNMENT AGENCY:

a) The Board  has received/given  has not received/given notice in a record that any existing uses, occupancies, alterations, or improvements in or to the seller's unit or limited common area assigned to the unit that violate the Governing Documents

Describe: None

b) The Board  has received  has not received notice in a record from a governmental agency of any violation of environmental, health, or building codes with respect to the seller's unit, or any other portion of the common interest community that has not been cured:

Describe: None

11. DECLARANT UNITS/OCCUPANCY:

a) There are 63 units in the Condominium of which 0 owned by the Declarant/Developer.

b) The Declarant/Developer owns units, and has  transferred control of the

Association to the unit owners on  has not transferred control of the Association on 6/1/2002.

c) Of the total number of units in the Condominium, 52 are principal residences of the owners; 11 are rented or are second homes.

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d) There  is  is not any one person or entity that owns more than 10% of the total units in the Condominium. If there are, the owners names and the number of units they own are:  
N/A

12. CODE VIOLATIONS:

The units or other parts of the Condominium  do  do not violate health or building codes.

13. LEASES:

a) The title of the unit is held in  fee simple  leasehold.

b) There  is  is not any leasehold estate affecting the Condominium.

14. SALE/OCCUPANCY/SALE RESTRICTIONS:

a) State any restrictions in the declaration affecting the amount that may be received by a unit owner upon sale, if any:

None  Describe: None

b) Describe any pending sale or encumbrance of common elements, if any:

None  Describe: None

c) Disclose the effect on the unit to be conveyed of any restrictions on the owner's right to use or occupy the unit or to lease the unit to another person, if any:

None  Describe: None

d) If any, provide age-related occupancy restrictions affecting the common interest community:

None  Describe: N/A

e) Are there restrictions in the Declaration affecting the amount that may be received by a unit owner upon sale:

None  Describe: None

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f) Are there any pending sale or encumbrances of the common elements:

None  Describe: None

15. **COMPLETION OF CONSTRUCTION:**

a) Construction of the Condominium  is  is not completed.

b) The Condominium  is  is not subject to construction of additional phases, or annexation to another condominium.

16. **CONVERSION:**

The Condominium was created from a building(s), which was  new construction  conversion of an existing building(s).

17. **INSURANCE:**

a) The insurance agent for the Association's master policy is:

Name: Partners Group

Address: 1111 Lake WA BLVD N SUITE 400 RENTON WA 98056

Phone: 425-455-5640

b) Describe any insurance coverage the Association provides for the benefit of unit owners (e.g. apartment furnishings, cabinets, appliances, water leaking from the unit into another unit, etc.):

All - in policy. Covers the structure and its betterments and improvements. It does not cover personal belongings of the

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**18. WARRANTY:**

The units or common elements of the condominium are not covered by a qualified warranty, and a history of claims under any such warranty.

**19. ELECTRIC VEHICLE CHARGING STATIONS.** For the electric charging stations located in the unit or the limited common elements assigned to the unit, please describe the following:

a) Application requirements and the status of any application:

To be Determined

b) Insurance information and requirements:

To Be Determined

c) Maintenance responsibilities:

Owner would be responsible to maintain

d) Associated costs, including any utility allocations:

A cost would be paid by the owner

e) Any other requirements:

To Be Determined

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20. **EXHIBITS:** The following exhibits must be attached:

- a) **Condominium Declaration, and any amendments thereto, showing recording numbers.**
- b) **Condominium Bylaws, and any amendments thereto.**
- c) **Condominium Rules and Regulations, and any amendments thereto.**
- d) **Current Condominium financial statement (including balance sheet, and revenue and expense statement) current to within the past 120 days.** – 02/28/2026.
- e) **Annual Audited Statement** – 2023 Completed - See attached - 2024 and 2025 Not Completed.
- f) **Condominium Operating Budget** – 2026 Fiscal Year.
- g) **Reserve Study – included in the “Financial Statement/Budget” section.** – 2026 Reserve Study.
- h) **Meeting Minutes** – 2 Years of minutes - Board does not meet monthly.
- i) **Resolutions** – N/A.
- j) **Insurance Declaration Page** – Current Policy/Certificate 12/08/25 - 12/08/26.
- k) **Misc** – None.

**A professional management company manages the Condominium:  
Condominium Management  
PO Box 3080  
Bellevue, WA 98009**

- I. The remaining term of the management contract is  more than  less than one year.
- II. Termination of the contract  does  does not require payment of a penalty and/or more than 90 days advance notice.

21. **REMARKS:**

Owner shall review master policy certificate and forward to their agent to confirm correct coverage for their HO6 Policy.

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Date this 06-01-2026 \_\_\_\_\_ :

I certify that I am the **agent** for Somersfield Townhomes & Condominiums.  
I am authorized to make this Certificate on behalf of the Association. To the best of my knowledge and belief, the foregoing is true and correct.

Somersfield Townhomes & Condominiums  
\_\_\_\_\_  
The Association

By: Julie Kipper  
Preparer: Julie Kipper  
Title: Manager  
Company: Condominium Management

I certify that to the best of my knowledge and belief, the foregoing is true and correct.

 Ivy Taylor 06/09/26  
Unit Owner

 Derek Taylor 06/09/26

*Note: Buyer understands that the real estate agent(s), if any, has not researched this information and is not qualified to advise on or interpret it. Buyer should seek independent legal, financial and/or other professional counsel with any questions or concerns.*

I acknowledge receipt of the above Resale Certificate, including each of the exhibits listed. Date:

\_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Buyer

Date: \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Buyer

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"THIS UNIT IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION, BYLAWS, RULES, AND OTHER WRITTEN INSTRUMENTS GRANTING AUTHORITY TO THE ASSOCIATION AS ADOPTED (THE "GOVERNING DOCUMENTS").

THE PURCHASER OF THIS UNIT WILL BE REQUIRED TO BE A MEMBER OF THE ASSOCIATION AND WILL BE SUBJECT TO THE GOVERNING DOCUMENTS.

THE GOVERNING DOCUMENTS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE UNIT, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS TO THE ASSOCIATION WHICH MAY INCLUDE REGULAR AND SPECIAL ASSESSMENTS, FINES, FEES, INTEREST, LATE CHARGES, AND COSTS OF COLLECTION, INCLUDING REASONABLE ATTORNEYS' FEES.

THE ASSOCIATION HAS A STATUTORY LIEN ON EACH INDIVIDUAL UNIT FOR ANY UNPAID ASSESSMENT FROM THE TIME IT IS DUE. FAILURE TO PAY ASSESSMENTS COULD RESULT IN THE FILING OF A LIEN ON THE UNIT AND LOSS OF THE UNIT THROUGH FORECLOSURE.

THE GOVERNING DOCUMENTS MAY PROHIBIT OWNERS FROM MAKING CHANGES TO THE UNIT WITHOUT REVIEW AND THE APPROVAL OF THE ASSOCIATION, AND MAY ALSO IMPOSE RESTRICTIONS ON THE USE OF [THE] UNIT, DISPLAY OF SIGNS, CERTAIN BEHAVIORS, AND OTHER ITEMS.

PURCHASERS OF THIS UNIT SHOULD CAREFULLY REVIEW THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION, THE CURRENT STATE OF THE ASSOCIATION'S FINANCES, THE CURRENT RESERVE STUDY, IF ANY, THE GOVERNING DOCUMENTS, AND THE OTHER INFORMATION AVAILABLE IN THE RESALE CERTIFICATE. THE GOVERNING DOCUMENTS CONTAIN IMPORTANT INFORMATION AND CREATE BINDING LEGAL OBLIGATIONS. YOU SHOULD CONSIDER SEEKING THE ASSISTANCE OF LEGAL COUNSEL."



## Comments Addendum

### Question 6a-6c

The board has approved 3 phases for replacing the roofs. Phase 1 and Phase 3 have been completed. Phase 2 to take place in summer of 2026 and includes buildings E, F, G, H, I, J, and K, along with the associated garage buildings.

Evolution Architecture was retained to perform a limited intrusive investigation to identify possible hidden damage caused by water intrusion. The investigation was conducted on August 23, 2022 with the assistance of Charter Construction.

Correcting the damage found will be an extensive project. At this point the exact scope and cost of the project are unknown. Please see the included Building Envelope Investigation Findings Report for more information.

On September 19th, 2024 The Board agreed to file a claim for the damages reported with the Evolution Architecture report. The Board has also engaged Daniel Stein with Stein, Sedweeks and Stein to help facilitate the insurance claim. If you have any questions please call 206-388-0660 or email DStein@condodefacts.com. The cost of the repairs under the siding still needs to be determined. The amount of money that the Association will receive from the insurance claims to do the repairs is unknown.

Be advised that units must be owner occupied for a minimum of two (2) years prior to becoming a rental.

Owners should have have an HO-6 policy that has \$50,000 of Dwelling Insurance to cover the Association's water loss deductible.

THIS INFORMATION, WHILE DEEMED TO COME FROM RELIABLE SOURCES, IS NOT GUARANTEED. PROSPECTIVE BUYERS OF REAL ESTATE SHOULD SEEK APPROPRIATE AND COMPLETE DISCLOSURES FROM THE SELLER OF THE SUBJECT PROPERTY.

THE RESPONSES HEREIN ARE MADE IN GOOD FAITH AND TO THE BEST OF MY ABILITY AS TO THEIR ACCURACY