

RESOLUTION

Whereas as 34.08.590 outlines the requirements for Resale of Units, and the Association's responsibilities to the unit owners, i.e. the preparation of a Resale Certificate.

Whereas Article IV, Section 4, of the Association's Declaration empowers the Board of Directors to delegate such duties to a professional manager or agent, and set such fees as are deemed appropriate for the performance of said duties;


Whereas the Board intends to delegate the performance of the preparation of such Resale Certificate, and recognizing that the preparation of such resale certificate will create an expense, the Board of Directors intends to establish the following policy regarding requests for Resale Certificate;

NOW THEREFORE BE IT RESOLVED THAT a reasonable fee shall be established by addendum for the preparation of a Resale Certificate and/or an update to a resale certificate: The payment of said fee shall be made from the assessment reserve fund and become a charge against the particular unit owner and his condominium.

and


BE IT FURTHER RESOLVED that Agent shall receive said funds on behalf of the Association from the unit owner or his agent prior to the preparation of said Resale Certificate.

Dated this 27 day of JANUARY, 1986



President

Attest



Secretary


VICE PRESIDENT

MIDLANDS CONDOMINIUM
DISCLOSURE RESOLUTION #93-1
Adopted by the Board of Directors
June 22, 1993

WHEREAS, the Board of Directors for Midlands Condominium, (hereinafter "Association"), has learned that the Alaska Legislature has passed AS 34.70 (hereinafter referred to as the "Act") which requires the sellers of single-family residences such as a condominium unit to make a full and complete disclosure of the condition of the unit they are selling; and

WHEREAS, the form adopted by the Real Estate Commission as part of AS 34.70 states in the preamble that the owner of a property controlled by a homeowners' association should contact the association for the information needed to comply with the Act and states as follows:

For properties subject to a Homeowners' Association (HOA), some site and structural information may be available only through the HOA. If this applies to your property, state this in your explanation, AND let the HOA know what must be provided with the resale certificate.

AND, WHEREAS, the Association is obligated under AS 34.08.590 to provide a resale certificate upon a written request and tender of payment for same; and

WHEREAS, the resale certificate has not been modified by the adoption of AS 34.70; and

WHEREAS, the Association has no additional responsibility for providing the information set forth in the form adopted by the Real Estate Commission; and

WHEREAS, the Association has an obligation to assist the members to comply with all applicable local, state and federal laws as relates to the ownership of their units and/or common areas of the development; and

WHEREAS, the Association wishes to assist the owners in complying with AS 34.70;

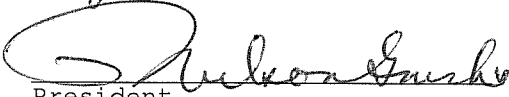
NOW, THEREFORE, the following policies are adopted by the Association:

1. The Association will provide such information as it may have available to the unit owner so long as (a) the information is not privileged, such as attorney-client communications; (b) the owner of the unit makes a written request to the Association manager of the specific information desired by the unit owner; (c) the unit owner pays in advance the sum of \$35.00 which will cover one hour of the manager's time in assisting in researching and providing the information; (d) the unit owner pays for all photocopy charges in making the information available to the unit owner for compliance with AS 34.70 (such costs not to exceed \$.25 per page) and (e) in the event the research time is in excess of that set forth in (c) above, the unit owner will pay for that research time at the above hourly rate and hereby grants the Association the right to lien the unit for any sums not so paid.

2. Upon the tender of the written request and payment of the fees as set forth in Paragraph 1 of this Resolution, the Association and/or its manager shall make the requested information available within ten (10) days of the date of such request. This information shall be in addition to the information required by the resale certificate and shall not be duplicitous of that information.

3. In the event sufficient time has lapsed for the unit owner to request an update of the AS 34.70 documentation, any additional updating of information will be covered by this Resolution as well and the same procedures as set forth in Paragraphs 1 and 2 above shall be followed.

DATED this 16 day of August, 1993, at Anchorage, Alaska.


President

ATTEST:


Secretary


MIDLANDS CONDOMINIUM
DISCLOSURE RESOLUTION #93-2
Adopted by the Board of Directors
June 24, 1993

WHEREAS, AS 34.08.590 outlines the requirements for Resale of Units and places a requirement upon the association to furnish a certificate containing the information necessary to enable the unit owner to comply with this section; and
WHEREAS, The Board of Directors have previously adopted a resolution in which the performance of the preparation of a Resale Certificate has been delegated to the professional manager or agent; and
WHEREAS, AS 34.70 places a requirement upon the seller of residential real estate to furnish a written disclosure statement; and
WHEREAS, the Association has an obligation to assist the members to comply with all applicable local, state and federal laws as relates to the ownership of their units and/or common areas of the development; and
WHEREAS, The Resale Certificate contains many of the facts which are required within the disclosure form; and
WHEREAS, The tender of information to assist the unit owner with disclosures is not to be duplicitous of the information required or included in the resale certificate

NOW, THEREFORE, the following policies are adopted by the Association:

1. In addition to those items required by AS 34.08.590, the resale certificate is to include the following documents:
Meeting minutes of the Owners within the previous year.
Meeting minutes of the Board of Directors within the previous year.
Association newsletters submitted to the owners in the previous year.
2. The Association has not been made subject to any obligation to provide additional information and does not wish to provide opinions and therefor no evaluation on what is a "nuisance" and what is the scope of the "neighborhood" will be provided by the Association or the management firm.
3. Upon written request and payment of the fees as set forth in the disclosure resolution Number 93-1, for information to complete the disclosure form, the following documents will be furnished to a unit owner or the unit owner's agent.
Reports prepared by professionals (example engineers or architects) which may have an effect on the unit.
The log of phone activities
The management reports

DATED this 16 day of ~~June~~ ^{August}, 1993, at Anchorage, Alaska.


President

ATTEST:


Secretary