



Residential Realty Group, Inc.
3600 Crondall Lane Suite 103
Owing Mills, MD 21117
410-654-4444

Disclosure for Maryland Resale

RRG-A01862

CUO Bedford Village, A Condominium
This certificate has been prepared on 8/17/20
on behalf of JFR Holding, LLC owner(s) of
1 Gala Ln , Baltimore, MD 21208-3724.
Purchaser is AUCTION - TBD.

The Maryland Condominium Act, **Section 11-135(a)**, refers to specific information and statements to be obtained from the council of unit owners and provided to the purchaser prior to the contract date of disposition. This Certificate for Condominium Resale is in response to those specific requirements.

This Certificate is valid for 90 days from the date of issuance.

Any unit owner, either as seller or purchaser, should review carefully this Certificate for Condominium Resale and all attached documents. Please consult with your real estate agent or attorney pertaining to any specific questions or concerns.

PLEASE CONTACT MANAGEMENT VIA WRITTEN CORRESPONDENCE TO 410-654-5666 REQUESTING AN ACCOUNT PAYOFF PRIOR TO SETTLEMENT AS THERE ARE ADDITIONAL COSTS DUE AT SETTLEMENT THAT ARE NOT LISTED ON THIS RESALE.

SECTION 11-135(a) of the Maryland Condominium Act requires that the purchaser be furnished with a copy of the declaration (other than the plats), the bylaws and the rules or regulations of the condominium:

Please see attached documents.

(i) A statement disclosing the effect of 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:

THE CONDOMINIUM INSTRUMENTS DO NOT CREATE ANY RIGHTS OF FIRST REFUSAL OR OTHER RESTRAINTS PER SE ON FREE ALIENABILITY OF THE CONDOMINIUM UNITS. HOWEVER, THE COVENANTS, CONDITIONS AND RULES/REGULATIONS SET FORTH IN THE GOVERNING DOCUMENTS DO IMPOSE CERTAIN RESTRICTIONS THAT ARE BINDING ON ALL CONDOMINIUM OWNERS AND OCCUPANTS. THESE SHOULD BE REVIEWED AND UNDERSTOOD BY ALL SUCCESSORS IN TITLE TO CONDOMINIUM UNITS.

(ii) A statement setting forth the amount of the common expense assessment and any unpaid common expense or special assessment adopted by the council of unit owners that is due and payable from the selling unit owner:

Current Balance for this unit: \$0.00

SECTION 11-135(a) of the Maryland Condominium Act also requires that the purchaser be furnished with a certificate containing the following information:

Assessment: \$185.00 due Monthly on the 1st of the month of each payment period

Late Charge: % or will be attached to any assessment received day(s) after due date



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Is there a special assessment for this condominium?

None noted at this time.

(iii) A statement of any other fees payable by the unit owners to the council of unit owners:

185.00 payable monthly

(iv) A statement of any capital expenditures approved by the council of unit owners planned at the time of the conveyance which are not reflected in the current operating budget disclosed under subparagraph (vi) of this item:

(v) The most recent regularly prepared balance sheet and income expense statement, if any, of the condominium.

Please see attached financial statements.

(vi) The current operating budget of the condominium including the current reserve study report, a statement of the status and amount of any reserve or replacement fund, or a statement that there is no reserve fund.

(vii) A statement of any unsatisfied judgments or pending lawsuits to which the council of unit owners is a party, excluding assessment collection suits.

None noted at this time.

(viii) A statement generally describing any insurance policies provided for the benefit of unit owners, a notice that copies of the policy are available for inspection, stating the location at which the copies are available, and a notice that the terms of the policy prevail over the description:

The council of unit owners maintains property and liability coverage for all common property. Unit owners should obtain individual coverage for their personal property and liability. Copies of the condominium's policies are available for inspection as follows:

Insurance Carrier:	STATE FARM INSURANCE
Agency:	MIKE SAWYER
Phone:	410-461-6100
Fax:	410-377-5802

ACP BPHF5172756315

IN ACCORDANCE WITH HOUSE BILL 287/ SENATE BILL 201 AND THE LEGISLATION WAS SIGNED INTO LAW BY THE GOVERNOR ON MAY 19, 2009. EFFECTIVE JUNE 10, 2009, ALL PROPERTY CASUALTY LOSSES UNDER THE MASTER POLICY ARE SUBJECT TO A DEDUCTIBLE IN THE AMOUNT UP TO \$5,000.00. EFFECTIVE JUNE 1, 2009, IN THE EVENT OF A PROPERTY CASUALTY COVERED BY THE MASTER POLICY, THE UNIT OWNER OF THE UNIT WHERE THE DAMAGE ORIGINATED IS RESPONSIBLE FOR THE MASTER POLICY DEDUCTIBLE UP TO \$5,000.00

The terms of the policies prevail over the above description.



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(ix) A statement as to whether there are any violations of the provisions of the Condominium's Declaration, By-Laws, and Rules and Regulations due to alteration or improvements to the Selling Unit or any limited common elements signed to it:

**MAINTENANCE ITEM NOTED:
DRYER VENT NEEDS TO BE CLEANED.**

(x) 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 a part of the common elements:

None noted at this time.

Part of Common Elements: No

In addition to the information contained herein and attached hereto, to fulfill the requirements of the resale contract, you will need a statement by the unit owner(s) as to knowledge of the following:

- (i) 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;
- (ii) Of any violation of the health or building codes with respect to the unit or the limited common elements assigned to the unit; and
- (iii) That the unit is subject to an extended lease under §11-137 of this title or under local law, and if so, a copy of the lease must be provided; and
- (iv) A written notice of the unit owner's responsibility for the council of unit owners' property deductible and the amount of the deductible.

This disclosure packet was prepared by CUO Bedford Village, A Condominium on 8/17/20.

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This resale information is issued by the Council of Unit Owners of the Condominium to provide the Selling Unit Owner certain information for disclosure to the Buyer of the Unit. The Condominium does not guarantee the accuracy of the information in this document which shall have no operation or effect, except as expressly provided by law. If an item in this document is not completed, it should not be assumed that the Condominium intended to state "none"; instead, the document should be returned to the Condominium for completion. To the best of the knowledge, information and belief of the Council of Unit Owners, the Board of Directors and the agents engaged in the preparation of this resale information, the statements contained in the Resale Certificate are accurate and complete as of the date of issuance.

After the date of issuance, the information may become inaccurate or incomplete. The Council of Unit Owners, the Board of Directors and its agents are not responsible for circumstances, events or information that change or become inaccurate or incomplete after the date of this document. Cause the information wherein to the Condominium is not obligated to revise the information to reflect circumstances, events or information that causes the information herein to change or become inaccurate changes after the date of this document, but will, upon receipt of a written request and payment of any applicable fee, issue an Amendment or a new Certificate having a later date. Inquiries should be addressed to the Management Company at the address and/or telephone number stated above. Collect calls will not be accepted.

The Buyer has the right to cancel the contract without penalty, at anytime within 7 days following delivery to the Buyer of all of this information by the Selling Unit Owner. However, once the sale is closed, the Buyer's right to cancel the contract is terminated.

STATEMENT TO BE COMPLETED BY SELLING UNIT OWNER

1. The Selling Unit Owner has knowledge that the following alteration to the selling unit or to the limited common elements assigned to the selling unit violates a provision of the Declaration, By-Laws, or Rules and Regulations.

2. The Selling Unit Owner has knowledge of the existence of the following violation of the health and building codes with respect to the selling unit owner or the limited common elements assigned to the selling unit:

3. The Selling Unit Owner has knowledge that the selling unit ___ is or ___ is not subject to an extended lease under Real Property Article Section 11-137 or local law. If the selling unit is subject to an extended lease, a copy of the lease is attached.

 Selling Unit Owner

 Selling Unit Owner

Following the transfer, the buyer must notify the Condominium of the transfer. The notification shall include, to the extent reasonably available, the name and address of the seller, the date of transfer, the name and address of any mortgagee, and the proportionate amount of any outstanding Condominium fee or assessment assumed by each of the parties to the transaction.



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ADDITIONAL COMMENTS

Effective October 1, 2020

The 2020 legislative session, the Maryland Legislative Action Committee (MD-LAC), along with sponsors Del. Dana Stein (D - District 11) and Sen. Chris West (R - District 42) introduced House Bill 108 and Senate Bill 175, to increase a condominium unit owners deductible responsibility from \$5,000 to \$10,000 if a casualty loss originates in a unit or from a component that services only that unit. The bills also sought to clarify that the deductible for losses that originate from outside the units and common elements is a common expense. (The deductible for losses that originate from a common area or a common element is unchanged and remains an Association responsibility).