

**FORM 1
CONDOMINIUM ACT
DISCLOSURE CERTIFICATE**

Name of the Condominium Corporation: _____

Current Mailing Address: _____

Current Address for Service: _____

(from now on referred to as the "Corporation")

The Corporation certifies that as of now:

1. The parking arrangements are:

set out in the Declaration

set out in the By-Laws

other

(give details)

2. The Corporation has not approved any major expenditures or made any decision which may affect the usual expenses of the Corporation, except _____

(give details)

3. The Corporation has not approved any increase in assessments (Example: Common Elements, reserve funds, special assessments) except _____

(give details)

4. As well as any assessments, the Unit Owner is to pay for their own:

Natural Gas

Electricity

Water and Sewer

Telephone

Cablevision

Other _____

(give details)

5. The Corporation can charge a new Unit Owner for the following services:

(Example: parking fees, locker fees, coin-op laundry, documentation fees)

Service

Charge

6. The Corporation is not involved in any legal action, except _____

(give details)

7. The Corporation is not involved in any insurance claims, except _____
(give details)

8. As of _____, the Reserve Fund balance is \$ _____
(date)

At the last Meeting, the Unit Owners voted that the contributions to the Reserve Fund should be \$ _____

The Board may authorize increases in Reserve Fund contributions up to \$ _____

The Corporation

had a Reserve Fund study done by _____
(give name of person or company)

_____ (date of study)

has not had a Reserve Fund study done

9. The Corporation is not planning to substantially add, change, improve or renovate the common elements or change the assets of the Corporation, except _____
(give details and approximate costs)

10. The Board is not planning to amend the Declaration, By-Laws or Rules, except _____

_____ (give details)

11. The Corporation

is self managed, or

has a contract or proposes to enter into a contract to manage the property with:

_____ name

_____ address

_____ telephone number

The contract is for _____ year(s) at \$ _____ per year, which works out to \$ _____ per unit, per month.

The contract runs until _____.

The Corporation

can end the contract early with _____
(fill in notice details)

can't end the contract early

The person to be contacted is:

_____ address for service

_____ name of contact person

_____ address

_____ telephone number

12. The Directors and officers of the Corporation are:

Name

Address

Position

13. The Corporation:

- has passed a motion to terminate the government of the property under *The Condominium Act*
- does not have a proposal or any plans to terminate the government of the property under *The Condominium Act*, except _____

14. The Corporation's records are:

- audited
- not audited
- prepared by review engagement

If audited or reviewed, the name and address of auditor or accountant:

(name)

(address)

date

signature/position

signature/position

PROSPECTIVE PURCHASERS SHOULD REVIEW ALL OF THE FOLLOWING:

- the Declaration
- the By-Laws
- Rules
- Financial Statements
- Budget
- Management Agreement