



2024 CONDOMINIUM UNIT RESALE CERTIFICATE

UNIT _____ SUBLEASED SLIP _____ SELLER _____ Tax ID _____ DUE FMOA:

Title Company _____ Closing Agent _____ Email _____

ESCROW# _____ PURCHASE PRICE \$ _____ EST CLOSE DATE _____

PURCHASER _____

PHYSICAL ADDRESS _____ CITY _____ STATE _____ ZIP _____ Email/Phone Number _____

MAILING ADDRESS _____ CITY _____ STATE _____ ZIP _____ Email/Phone Number _____

INSURANCE COMPANY

PROVIDE \$1M DOLLARS PROOF OF LIABILITY INSURANCE, \$997,100K POLLUTION COVERAGE AND NAME FIDALGO MARINA OWNERS ASSOCIATION AS ADDITIONAL INSURED.

EMAIL Tim Schols Manager@Fidalgomarina.org

Date Received:

VESSEL INFORMATION

YEAR _____ BUILDER _____ LENGTH _____

HULL ID/OFFICIAL # _____ FUEL _____ NAME _____ HAILING PORT _____

RCW 64.34.425 provides that an officer of the condominium association or its authorized agent shall furnish to a buyer at the request of an owner (seller), for a fee not to exceed \$275.00, a resale certificate containing the following information based upon the books and records of the association and the actual knowledge of the person signing the certificate:

1. RIGHT OF FIRST REFUSAL/RESTRAINT ON ALIENATION. There **IS NO** right of first refusal or other restraint on sale of the unit contained in the Fidalgo Marina Condominium Declaration.

2. ASSESSMENTS.

- (a) The **ANNUAL** assessment for the unit \$ _____ paid through _____
- (b) **NO** currently due and unpaid monthly and special assessments against the unit.
- (c) There are **NO** special assessments levied against the unit.
- (d) The currently due and unpaid monthly electrical (billed quarterly) assessments are \$ _____

3. DELINQUENT ASSESSMENTS. As of (date) _____ **NO** units in the Condominium are past due over 30 days.

4. DELINQUENT ASSOCIATION OBLIGATIONS. There **ARE NOT** obligations of the Condominium Association within forty five days, which are past due over 30 days.

5. OTHER FEES AND FINES. The following charges are payable as appropriate by unit Owners or Buyers:
____ Fines for violation of rules, ____ Late payments **X** **\$100.00 Transfer Fee**, ____ Rush fee, **X** **\$275.00 Resale Certificate Fee**

6. ANTICIPATED REPAIRS AND/OR REPLACEMENT COSTS.

- (a) There **ARE** anticipated repairs and/or replacement costs in excess of 5% of the annual budget of the Condominium Association that have been approved by the Board of Directors. Amounts described in **Schedule 1 below** and as such, are related to **Creosote Pilings, E. Breakwater, and Marina Roof**.
- (b) The Condominium Association has cash reserves for repairs and/or replacements, in the amount of **\$345,000** which has been designated for the following projects described in **Schedule 1 below, Creosote Pilings, E. Breakwater, Marina Roof**.
- (c) The Condominium Association currently has a Marina Underwater Condition Assessment (reserve study) but no uplands reserve study.

7. JUDGMENT AND PENDING SUITS. There are **NO** unsatisfied judgments against the Association and there are **NO** pending lawsuits in which the Condominium Association is a defendant.

8. MARINA INSURANCE. The insurance coverage provided for the benefit of unit Owners is through North Cascade Insurance, 1116 12th Street, Anacortes, WA 98221, (360) 293-5158.

9. ALTERATIONS OR IMPROVEMENTS TO THE UNIT OR TO LIMITED COMMON ELEMENTS ASSIGNED TO THE UNIT WHICH VIOLATE THE DECLARATION. There **ARE NO** alterations or improvements to the unit or to limited common elements assigned to it which violate the Condominium Declaration.

10. DECLARANT’S UNITS; CONTROL.

- (a). There are **55** units in the Condominium **NONE** of which are owned by the Declarant/Developer.
- (b). The Declarant/Developer transferred control of the Condominium Association to the unit Owners on **July 1, 1995**.

11. CODE VIOLATIONS. The unit or the limited common elements assigned to it or other portion of the Condominium **DO NOT** violate health or building codes.

12. LEASES. There **IS** a leasehold estate affecting the Condominium described as: *The docks are built on leased property owned by WA State Department of Natural Resources through a lease with the City of Anacortes recorded under Skagit County Auditor’s file #201702030107 dated 2/3/2017 and through a lease agreement between the City of Anacortes and Fidalgo Marina Owners Association recorded under Skagit County Auditor’s file #201704260024 dated 4/26/2017.*

13. WARRANTY. Are the units or common elements of the condominium covered by a qualified warranty? **NO.**

14. RESERVE STUDY. Does the association have a reserve study prepared in accordance with RCW 64.34.380 and 64.34.382 or its governing documents? **Partial, see Schedule 1 below.** If not, the following disclosure is made by the association: *This association does not have a current reserve study. 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.*

15. FINANCIAL DOCUMENTS AND NOTICES (pursuant to Washington State RCW 64.34.425).

- (a). Annual financial statement, for year immediately preceding the current year
- (b). Profit and loss, and balance sheet statements, current to within 120 days
- (c). 2024 Condo and Marina Operating Budgets
- (d). Association **Notice** of State-Owned Aquatic Lands Lease – **See Exhibit A (below)**
- (e). Owners Association Governing Documents:
Declarations, Bylaws, Rules and Regulations are available online at <https://fidalgomarina.org/about/>.

Email Tim Schols; Manager@Fidalgomarina.org for documents via email.

Buyers Initials Acknowledging Documents Reviewed:

16. INSTRUCTIONS TO UNIT OWNER AND BUYER.

- (a). **Pursuant to the Declaration Section 8.10, the sale of a unit is subject to the written consent (email/usp), which consent will not be unreasonably withheld, of the Board. Not less than 60 days prior to closing the unit Owner must notify the Marina Secretary that a sale is pending and provide the Buyers contact information, \$1M proof of liability and pollution insurance, title company and closing agent, and purchase price.**
- (b). **Buyer to provide current proof of insurance of any vessel occupying the slip to the Marina Manager or Secretary prior to any vessel occupying the leased slip.**

17. INSTRUCTIONS FOR ESCROW OFFICER.

- (a). Please provide a copy of the Warranty Deed, Termination of Marina Slip Sublease Agreement, Memorandum of Marina Slip Sublease, once recorded, additionally return the Marina Slip Sublease agreement, once signed, and mail with this executed Resale Certificate and Financial Package with **Buyers Initials Acknowledging #15.** above.

I certify under the laws of the State of Washington, I am an OFFICER of **Fidalgo Marina Owners Association, Inc.** 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.

Dated this _____ day of _____

Fidalgo Marina Owners Association _____ **3101 V Place, Anacortes, WA 98221**
The Association Preparer Address of Authorized Agent or Officer

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

Unit Owner

BUYERS ACKNOWLEDGEMENTS: I/We acknowledge that this Certificate, the declaration, bylaws, and rules and regulations of the Fidalgo Marina Owners Association constitute a contract between the Association and me (the buyer). By signing this statement, I acknowledge that I have read and understand the Association’s contract with me.

Date **Buyer Signature**

Date **Buyer Signature**

Schedule 1

Creosote piling project. This project will replace 15 creosote piles with steel, concrete, or encapsulation no later than January 2026. **Creosote piling project cost: \$115,000.00** (one hundred fifteen thousand dollars).

Breakwater repair. During a recent underwater marina condition assessment (reserve study), it was determined that all of the pile batters which support the East and North outer breakwaters need repair. The Board approved the repair of the entire North breakwater in Q1/2022;**COMPLETE**. The East breakwater will be repaired over a 3-5-year period. **Breakwater repair cost estimate: \$1,800,000.00** (one million eight hundred thousand dollars). **Plus, near shore mitigation credits of approximately \$200,000.00** (two hundred thousand dollars).

DNR requirement; daylight marina roof before 2034. The Association has a preliminary estimate for roof daylighting of \$900,000 which does not include engineering, permitting or structural enhancements.

Exhibit A

**FIDALGO MARINA OWNERS ASSOCIATION, INC.
NOTICE OF STATE-OWNED AQUATIC LANDS LEASE**

A portion of the property occupied by the Fidalgo Marina Owners Association is state-owned aquatic lands. The state owned aquatic lands are subject to a lease granted by the Washington State Department of Natural Resources ("DNR") to the City of Anacortes under DNR lease number 22-A02664 ("Lease") and a sublease granted by The City of Anacortes to Fidalgo Marina Owners Association ("Sublease"). Any interest you acquire in Fidalgo Marina Owners Association is subject to the terms of the Lease and the Sublease.

You can inspect the Lease and Sublease at 3101 V Place, Anacortes, WA 98221.

The Lease is scheduled to expire on January 2, 2034. The Sublease will expire on January 1, 2034. Expiration or termination of the Lease or Sublease will eliminate the state-owned aquatic lands from the Condominium Property. Neither the Lease nor the Sublease is subject to renewal. Solely at its discretion, DNR may issue a new Lease to the current tenant, the City of Anacortes, and consent to a new sublease between the City of Anacortes and Fidalgo Marina Owners Association. DNR has no obligation to re-lease the state owned aquatic lands to the City of Anacortes or to consent to a new sublease from the City to Fidalgo Marina Owners Association, its successors, or assigns. Unit owners, either individually or collectively, have no reversionary interest in the leasehold. Unit owners, either individually or collectively, have no right to lease the state owned aquatic lands upon termination or expiration of the Lease or to sublease any portion of the state owned aquatic lands under lease upon termination or expiration of the Sublease.