

MARINA VIEW CONDOMINIUM ASSOCIATION  
RESALE CERTIFICATE

Name of Owner(s): \_\_\_\_\_

Unit Address or Tax Parcel No.: **Unit No.** \_\_\_\_\_, of the condominium known as **MARINA VIEW** (the "Unit"), a Unit of real property existing under and by virtue of the Unit Property Act of the State of Delaware (25 Del. C. §2201, *et seq.*; the "Act")

Name of Association: **The Marina View Condominium Association of Unit Owners** (the "Association")

Section 81-409 of Title 25 of the Delaware Code, the Delaware Uniform Common Interest Ownership Act ("DUCIOA") requires that the Association provide the Owner of the Unit with a certificate necessary to enable the Owner to comply with the requirements of Section 81-409 for the sale of the Unit.

1. Attached to this Certificate (if checked) is a copy of each of the following documents:
  - a. **X** Recorded declaration(s) creating common interest community and all amendments;
  - b. **X** Bylaws (Code of Regulations) for conduct of the Association;
  - c. **None** Rules of the Association and all amendments;
  - d. **X** Current operating budget of the Association;
  - e. **X** The Association's most recent regularly prepared balance sheet and income statement;
  - f. **None** Any accountant's report on any Association balance sheet and income and expense statement, if unaudited;
  - g. **X** Copies of the minutes for the Association's executive board or council meetings for the preceding six (6) months or, if more, for the most recent meeting;
  - h. **None** If Unit is in a condominium or cooperative and if otherwise applicable, the most recent report of auditors on the Association's balance sheet and income and expense statement;
  - i. **None** If Unit is in a condominium or cooperative, the most recent reserve study;
  - j. **N/A** If Unit is in a cooperative, a statement by the Association's accountant, if such statement was prepared, as to the deductibility for federal income tax purposes by the unit owner of real estate taxes and interest paid by the Association.

2. The Association is to state the effect on the proposed disposition of any right of first refusal or other restraint on the free alienability of the Unit now held by the Association:

Association has no such rights.

Association has such rights; the effect of which is described as follows:

\_\_\_\_\_.

3. The current common expense assessment is \$333.00 (1 bedroom unit);\*  
\$499.00 (2 bedroom unit)\*.

per year.

per quarter.

per month.

\*Please contact the Association for the status of the assessments at the time of settlement.

4. The amount of any unpaid common expense or special assessment currently due and payable from the selling Unit owner to the Association is \$0.00.

5. Any other association fees payable by the owner of the Unit:

None.

\$1,000.00 for initial assessment (1 bedroom unit).

\$1,500.00 for initial assessment (2 bedroom unit).

6. Capital expenditures approved by the Association for the current and succeeding fiscal years, including the amount of such capital expenditures to be taken from the repair and replacement reserve:

None.

Current Fiscal Year: \$0.00 total capital expenditures, of which \$\_\_\_\_\_ is to be taken from the repair and replacement reserve.

Succeeding Fiscal Year: \$\_\_\_\_\_ total capital expenditures of  
(if determined) which \$\_\_\_\_\_ is to be taken from the  
(Not yet determined.) repair and replacement reserve.

7. Unsatisfied judgments against the Association:

None.

The following judgments have been entered against the Association and have not been satisfied:

<u>Judgment Holder</u>	<u>Amount</u>	<u>Court</u>	<u>Case No.</u>	<u>Date Entered</u>
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8. The status of any pending suits in which the Association is a defendant:

None.

Suits and status: \_\_\_\_\_

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9. To obtain a certificate of insurance coverage provided for the benefit of unit owners, contact:

Chris Redefer, Marina View Condominium, 1117 Highway One, Dewey Beach, DE 19971; (302) 227-1700; or  
Judith A. Whitcomb, E.K. McConkey & Co., Inc., 2555 Kingston Road, Suite 100, York, PA 17402; (717) 505-3110; (717) 751-1705 (fax).

10. Any pending sale or encumbrance of common elements or facilities by the Association:

None.

Pending sale or encumbrance: \_\_\_\_\_

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11. For condominium or cooperative communities, the following additional information must be provided:

a. The current number of unit owners delinquent in the payment of common expenses assessments is none and the aggregate amount of such delinquency is \$0.00.

b. The current balance in the repair and replacement reserve is \$26,000.00.

c. The Association's executive board

has

has not

been given or received written notice that any existing uses, occupancies, alternations, or improvements in or to the unit or to the limited common elements assigned thereto violate the declaration.

d. The Association's executive board

has

has not

received written notice from a government agency of any violation of environmental, health, or building codes with respect to the unit, the limited common elements assigned thereto, or any other portion of the common interest community which has not been cured.

e. The common interest community

is established in a fee simple interest (not in a leased interest).

is established in a leasehold interest, and the remaining term of such leasehold estate and the provisions governing any extension or renewal of the lease thereof are:

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f. The Marina Area:

“ Marina Area” includes the areas that although part of the Marina View Condominium Common Elements, shown on the Declaration Plan, are subject to a pre-existing lease with the Marina Lessee. The Marina Area specifically includes: the Marina Building and adjacent parking/storage area on the north side; the boat ramp area; the fuel tank and storage area; the fuel pump areas; the ice machine/vending area; the pump-out station; wooden walkways adjacent to piers over subaqueous lands; utility areas at the northwest and southwest corners of the Property; the sign area on the

northeast corner of Tract 2 of the Property; an office/storage area on the second floor of Building 1 of the Marina View Condominium; and other areas specifically designated as "Marina Area" upon the aforesaid Declaration Plan. The Marina Area is expressly subject to the possessory rights of the Marina Lessee, its employees, agents and business invitees, subject to certain reserved rights of Declarant, the Council and/or the Unit Owners, as more fully set forth in the Marina Lease.

"Marina Lease" refers to that certain Lease of the Marina Area between the Declarant and Rehoboth Marina Ventures, LLC, a Delaware limited liability company, their respective successors and assigns, which is entitled **Marina Lease**, dated July 25, 2006, and recorded at the Office of the Recorder of Deeds, Sussex County, in **Deed Book 3338, Page 298**, as amended by **First Amendment to Marina Lease**, dated August 14, 2006, and recorded at the Office of the Recorder of Deeds, Sussex County, in **Deed Book 3348, Page 233**, as further amended by **Second Amendment to Marina Lease**, dated April 14, 2008, recorded at the Office of the Recorder of Deeds, Sussex County, in **Deed Book 3568, Page 122**, the same may be amended in accordance with its terms.

"Marina Slip". Throughout the term of the Marina Lease, Each Unit shall have the right to lease a Slip in the Rehoboth Marina, upon the terms and conditions set forth in the Marina Lease, as the same may be amended hereafter. The Marina Lessee shall make available for lease one (1) Slip for each Unit, during each year of the Marina Lease, subject to Lessee's continued ability to maintain the Subaqueous Lease. Marina Lessee shall provide each Unit Owner written notice and the opportunity to enter into a seasonal lease for a Slip each year, and shall provide Unit Owners at least thirty (30) days from the date of the written notice to respond, and either accept or decline the lease of a Slip for the upcoming season. Lessee shall provide the terms of Slip rental and instructions for reservation to each Unit Owner in this written notice, and may require a deposit. The rental rate offered must include a twenty percent (20%) discount off the market rental rate. Unit Owners must strictly comply with the terms pertaining to reservation (including deposit requirements) and must respond within the thirty (30) day period in order to qualify for the discounted rental rate (the terms of reservation, deposit requirements and reply date are collectively referred to hereafter as the Reservation Requirements"). A Unit Owner's failure to comply with the Reservation Requirements will disqualify such Unit Owner for the rental rate discount, but such Unit Owner shall remain eligible to lease a Slip at market rates, and subject to availability.

The Association makes this Certificate as of the date written below.

**The Marina View Condominium Association of Unit Owners**

By: \_\_\_\_\_

\_\_\_\_\_  
**Print name and title:**

Date: \_\_\_\_\_

ATTACHMENTS  
TO  
MARINA VIEW CONDOMINIUM ASSOCIATION  
RESALE CERTIFICATE

**Declaration of Condominium, "Marina View "**, dated July 25, 2006, and recorded July 26, 2006 in the Office of the Recorder of Deeds, in and for Sussex County, at Georgetown, Delaware, in **Deed Book 3339, Page 01, &c.**, as amended by a **First Amendment to Declaration of Condominium, "Marina View"**, dated September 5, 2006, and recorded September 7, 2006 in the Office of the Recorder of Deeds, aforesaid, in **Deed Book 3357, Page 140**.

**Code of Regulations**, dated July 25, 2006, and recorded July 26, 2006, in the Office of the Recorder of Deeds, aforesaid, in **Deed Book 3338, Page 317, &c.**

**Note: See also, Declaration Plan of Marina View**, dated July 14, 2006, and recorded July 26, 2006, in the Office of the Recorder of Deeds, aforesaid, in **Plot Book 106, Page 310, &c.**, as amended by **First Amendment to Condominium Declaration Plan of Marina View**, recorded September 7, 2006 in the said Office of the Recorder of Deeds, aforesaid, in **Plot Book 107, Page 291** (not attached; plans too large to attach, but available for review in Office of the Recorder of Deeds).

**2009 Operating Budget.**

**Reconciliation of Association Expenses** (1/01/2009 through 5/31/2009).

**2009 General Ledger - Detail** (as of 7/09/2009; 4 pages).

**2009 Cash Disbursements -** (as of 7/09/2009; 4 pages).

**2009 Adjusted Trial Balance** (as of 7/09/2009; 2 pages).

**2009 Operating Statement** (as of 7/15/2009; 1 page).

**2010 Operating Budget** (draft; 1 page).

**Association Council Meeting Minutes** (1/25/2007; 1 page).

**Association Council Meeting Minutes** (10/28/2007; 1 page).

**Association Council Meeting Minutes** (11/20/2008; 1 page).

**Certificate of Incorporation of Marina View Condominium Association of Unit Owners**, dated August 9, 2006, filed with the Secretary of State of the State of Delaware, Division of Corporations on August 9, 2006.

**Marina Lease**, dated July 25, 2006, and recorded at the Office of the Recorder of Deeds, Sussex County, in **Deed Book 3338, Page 298**, as amended by **First Amendment to Marina Lease**, dated August 14, 2006, and recorded at the Office of the Recorder of Deeds, Sussex County, in **Deed Book 3348, Page 233**, as further amended by **Second Amendment to Marina Lease**, dated April 14, 2008, recorded at the Office of the Recorder of Deeds, Sussex County, in **Deed Book 3568, Page 122**.

*NOTE: Attachments may be viewed on Seller's website: [www.mvdewey.com](http://www.mvdewey.com)*