

**PURCHASER'S ACKNOWLEDGMENT OF RECEIPT OF
PROPERTY OWNERS' ASSOCIATION DISCLOSURE PACKET**

Reference is made to the Sales Contract dated _____,
between _____ (Purchaser)
and _____ (Seller) on property
located at _____.

By my/our signature(s) on this document, I/we acknowledge receipt from Seller of a disclosure packet that I/we requested be provided pursuant to the Virginia Property Owners' Association Act, Section 55-508, et seq., of the *Code of Virginia*, 1950, amended. The disclosure packet I/we received includes the following:

1. The name of the association and, if incorporated, the state in which the association is incorporated and the name and address of its registered agent in Virginia;
2. A statement of any expenditure of funds approved by the association or the board of directors which shall require an assessment in addition to the regular assessment during the current year or the immediately succeeding fiscal year;
3. A statement, including the amount of all assessments and any other mandatory fees or charges currently imposed by the association and associated with the purchase, disposition and maintenance of the lot and to the right of use of common areas, and the status of the account;
4. A statement whether there is any other entity or facility to which the lot owner may be liable for fees or other charges;
5. A statement of the status and amount of any reserve or replacement fund and any portion of the fund allocated by the board of directors for a specified project;
6. A copy of the association's current budget or a summary thereof prepared by the association, and a copy of its statement of income and expenses or statement of its financial condition for the last fiscal year for which such statement is available;
7. A statement of the nature and status of any pending suit or unpaid judgment to which the association is a party which either could or would have a material impact on the association or its members or which relates to the lot being purchased;
8. A statement setting forth what insurance coverage is provided for all lot owners by the association, including any fidelity bond maintained by the association, and what additional insurance would normally be secured by each individual lot owner;
9. A statement that any improvement or alteration made to the lot, or uses made of the lot or common area assigned thereto by the prior lot owner, are not in violation of any of the instruments referred to in subdivision 12 of this subsection;
10. A statement setting forth any restriction, limitation, or prohibition on the right of a lot owner to place a sign on the owner's lot advertising the lot for sale;
11. A statement setting forth any restriction, limitation, or prohibition on the right of a lot owner to display any flag on the owner's lot including, but not limited to reasonable restrictions as to the size, place and manner of placement or display of such flag and installation of any flagpole or similar structure necessary to display such flag;
12. A copy of the current declaration, the association's articles of incorporation and bylaws, and any rules and regulations or architectural guidelines adopted by the association;
13. A copy of the notice given to the lot owner by the association of any current or pending rule or architectural violation;
14. A copy of the fully completed one-page cover sheet developed by the Real Estate Board pursuant to Section 54.1-2105.1; and
15. Certification, if applicable, that the association has filed with the Real Estate Board the annual report required by Section 55-516.1; which certification shall indicate the filing number assigned by the Real Estate Board and the expiration date of such filing.

PURCHASER: _____

DATE RECEIVED: _____

PURCHASER: _____

DATE RECEIVED: _____

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