

# SELLER'S CONDOMINIUM OR TOWNHOUSE ADDENDUM TO REAL ESTATE TRANSFER DISCLOSURE STATEMENT

The Village By The Bay Association

1. Date: **3/20/26**
2. **CONDOMINIUM / TOWNHOUSE DOCUMENTS:** Seller must provide the following documents: Declarations, By-Laws, Articles of Incorporation & Amendments, and Rules & Regulations of the Association. The above documents can be ordered from the Association, however, there may be additional charges applied.
3. **CONDOMINIUM / TOWNHOUSE RULES AND REGULATIONS:** The answers to the following questions are contained in the Rules & Regulations of the Association.  
  
Project Style: Hi-Rise 5+ floors; Mid-rise 3-5 floors; Low-rise 1-3 floors; ✓ Townhome; Manor; Quad; Twin; Single Family
4. Are For Sale, Sold, or Open House signs allowed? **Yes**  
**COMMON GRASS AREA ONLY, 1 sign no more than 3 ft square see rules/regulations pg 15 for details**
5. What year was the project built? **2007**  
If a conversion, what year was the project converted? **N/A**
6. How many total units are there in the project? **99 combination condominiums + townhomes**  
How many buildings are there in the project? **14**
7. Are children allowed to reside in the unit? **Yes**  
If yes, is there a minimum age of the children? **No**  
If no, is there a time restriction on how long children can visit a unit? **No**
8. Is there a limit on the number of persons per unit? **Yes**  
**2 people per 1 bedroom unit, 4 people per 2 bedroom unit**
9. Are pets allowed? **Yes**
10. Are there size restrictions for pets? **No**
11. Is there a restriction on the types of pets allowed to reside in the unit? **No**
12. Is there a restriction on the number of pets that can reside on the unit? **1 dog, or 1 dog & 1 cat, or 2 cats allowed**
13. Is there a pet walking area provided? **No**

14. Are rental units allowed? **Yes**  
If yes, is there a minimum lease period?
15. How long of a lease period is allowed? **12 months**
16. Are there any other requirements or restrictions pertaining to rental units? **Yes**  
If yes, what are those requirements? **1.) renters are governed by the same Association documents as all homeowners including Rules & Regulations 2.) a copy of the lease must be provided to the Mgt. Company prior to leasing of unit and at each renewal.**
17. Are exceptions provided for these restrictions? **No**
18. Are there smoke detectors in the unit? **Yes**
19. Where are the smoke detectors located? **must be provided by owner, NOT Association, Fire suppression sprinklers in condos only , not townhomes**
20. Is there a sprinkler system? **Yes**
21. Parking: Garage or Stall Number: ; Double; Attached; Detached;  Underground; Opener;  
Parking Comments: **Attached parking townhomes, underground parking condominiums**
22. Basement:  Underground Parking; Walkout; Finished; Partial; Full- N/A
23. **AMENITIES:** (check all that apply)
- |  |  |
|--|--|
| <input checked="" type="checkbox"/> None       | Pool- Indoor                                   |
| Guest Room                                     | Pool- Outdoor                                  |
| <input checked="" type="checkbox"/> Party Room | BBQ  |
| Hobby Room                                     | Whirlpool                                      |
| Tennis Courts                                  | Sauna  |
| Exercise Room                                  | <input checked="" type="checkbox"/> Child Play |
- Other: **meeting room & library**  
Comments: **kitchen, meeting room & library, Child Play Area, Clubhouse**
24. Can the unit be used for business purposes (aka Live Work)? **No**
25. Does the Association have a right of first refusal? **No**
26. Does the Association require its approval of the Buyer? **No**
27. Is there a move-in/move-out fee? **No**  
If yes, what is the amount?
28. Is there a security deposit requirement? **No**  
If yes, what is the amount?
29. Are there move-in/move-out time and day restrictions? **Yes**  
If yes, what are those restrictions? **8am - 8pm for Bldgs 2100 + 2150, 48 hr prior notice to Manager**
30. Does the building have a security system? **Yes**  
If yes, how is the unit to be shown?
31. Are there lock boxes allowed in the lobby? **No**

32. Are there elevators in the building? **Yes**

33. **STORAGE:**

Unit Number:

Is storage on the same floor as the unit? **Storage units are located on the 2nd and 3rd floors of the condo building**

34. **UNIT SQUARE FOOTAGE:** (check one)

700 or less

700-1000

1000-1250

1250-1500

1500-1800

1800+

**ASSOCIATION FEES, RESERVES, AND ASSESSMENTS:**

35. Current Association Fee Amount: **\$560.82**

36. Association Dues Frequency: **Monthly**

37. The Association dues are: **paid monthly via ACH (auto withdrawal), on line bill pay, bank bill pay or coupon book**

38. A late fee of **\$20.00** is assessed as of the **10th** day of the month.

39. Do the Association fees include any of the following services?

Heat? **No**

Air Conditioning? **No**

Electric? **No**

Water/Sewer? **Yes**

Sanitation? **Yes**

Snow/Lawn Care? **Yes**

Maintenance? **Yes**

Hazard Insurance? **Yes**

**Exterior maintenance, per documents only; Sprinkler system in Condos only**

Other? **No**

List Other Service: **Gas and electric**

**are individually metered for all**

**units, both in the condo building**

**AND all townhomes, not included in**

**the monthly Association fees**

40. The Association fiscal year begins on the first of **January** and new budgets become effective at that time.

41. The Association has reserves for maintenance replacement of: **see financial statements**

42. The last special assessment by the Association was in **7/2024** in the amount of **varies by unit** for the purpose of: **Insurance Deductible for Roof Replacement**

**ACTIVE FINANCING APPROVALS:**

43. FNMA Approval? **No**  
If yes, list expiration date:

44. FHA Approval? **No**  
If yes, list expiration date:

45. VA Approval? **Not Applicable**  
If yes, list expiration date:

**MANAGEMENT OF CONDOMINIUM / TOWNHOME:**

Name of Management Company: **Cedar Management, Inc.**  
Phone Number: **(800) 310-6552**

Name of Property Manager: **Bob MacDonald, CMCA, AMS, PCAM**  
Phone Number: **763-231-4519**

Name of On-Site Manager:  
Phone Number:

**NOTE TO SALES ASSOCIATE:** Verify the answers above with the Professional Management Company representative or with a member of the Association Board of Directors. Always inform the Management Company of your listing if the complex is professionally managed. If the complex has an on-site manager, leave your business card and keep the site manager informed of the sale and its processing.

**WHEN THE UNIT SELLS: DISCLOSURE FROM THE ASSOCIATION:** Order the Resale Disclosure packet from the Management Company or the Association Board of Directors. The Association has, by MN Statutes, 10 (ten) days to supply this information. The pricing for the Disclosure packet ranges from \$10.00-\$200.00, which is usually paid by the Sellers. Review the packet with your condominium/townhome buyer and prepare a supplement to coordinate who will order the Certificate of Insurance- the Management Company or the buyer.

Buyers Acknowledgement of Receipt:

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Buyer's Signature

# COMMON INTEREST COMMUNITY RESALE DISCLOSURE CERTIFICATE

Name of Common Interest Community: **The Village By The Bay Association**

Name of Association: **The Village By The Bay Association**

Address of Association: **c/o Cedar Management 7260 University Ave NE #200 Fridley, MN 55432**

Unit Number(s) (include principal unit and any garage, storage, or other auxiliary units): **2150 Old School Rd #252**

Common elements licensed under Minnesota Statutes, section 515B.2-109(e):

The following information is furnished by the Association named above pursuant to Minnesota Statutes section 515B.4-107:

1. There is **no** right of first refusal or other restraint on the free alienability of the above unit(s) contained in the declaration, bylaws, rules and regulations, or any amendment to them.
2. The following periodic installments of common expense assessments and special assessments are payable with respect to the above unit(s):
  - a. Common Expense Assessment:  
Installments: **\$560.82**  
Frequency: **Monthly**  
Due: **1st**  
**paid monthly via ACH (auto withdrawal), on line bill pay, bank bill pay or coupon book**
  - b. Special Assessment:  
Is there a special assessment charged to the unit? **No**  
Installments:  
Due: **No current Special Assessment for this unit**  
Description of Special Assessment: **Insurance Deductible for Roof Replacement**
  - c. Unpaid Assessments, Fines, and Other Charges:
    - (1) Annual: **\$0.00**
    - (2) Special: **\$0.00**
    - (3) Fines: **\$0.00**
    - (4) Other Charges: **\$0.00**

Current Balance levied against the unit as of **3/20/2026** : **\$0.00**  
**statement attached**
  - d. The Association **has not** approved a plan for levying certain common expense assessments against fewer than all the units according to Minnesota Statutes, section 515B.3-115(e).
3. In addition to the other amounts due under paragraph 2, the following additional fees or charges other than assessments are payable by unit owners (include late payment charges, user fees, etc.):  
**Late fees of \$20 billed on the 10th of the month**
4. There are no extraordinary expenditures approved by the Association, and not yet assessed, for the current and two succeeding fiscal years, except as follows:  
**See Financials / Governing Documents**

5. The Association is obligated to replace the following components of the common interest community: **See Financials / Governing Documents**

The Association has the following amount in its reserves for replacement of those components: **See Financials**

The replacement of the following components is funded by assessments levied only against the unit or units served by the component, pursuant to Minnesota Statutes section 515B.3-115(e)(1) or (2): **See Financials / Governing Documents**

6. The following documents are furnished with this certificate according to statute:
- The most recently prepared balance sheet and income and expense statement of the Association.
  - The current budget of the Association.
7. There are no unsatisfied judgments against the Association, except as follows (identify creditor and amount):  
**N/A**
8. There are no pending lawsuits to which the Association is a party, except as follows (identify and summarize status):  
**N/A**
9. Description of Insurance Coverages:
- The Association provides the following insurance coverage for the benefit of unit owners:  
Insurance Carrier: **MS Transverse Specialty**  
Insurance Agency / Agent: **Insurance Warehouse / Eric Skarnes**  
Phone Number: **877-456-3643**
  - The following described fixtures, decorating items, or construction items within the unit referred to in Minnesota Statutes, section 515B.3-113(b), are insured by the Association (check as applicable): **CONTACT AGENT TO DETERMINE APPLICABILITY OF 9b.**  
Ceiling or wall finishing materials  
Floor Coverings  
Cabinetry  
Finished Millwork  
Electrical or Plumbing fixtures serving a single unit  
Built-in Appliances  
Improvements and betterments as originally constructed  
Additional improvements and betterments installed by unit owners
10. The Board of Directors of the Association has not notified the unit owner (i) that any alterations or improvements to the unit or to the limited common elements assigned to it violate any provision of the declaration; or (ii) that the unit is in violation of any governmental statute, ordinance, code, or regulation, except as follows:  
**There may be maintenance issues at the unit that are the responsibility of the owner, please contact the manager to determine if there are any such issues that apply to this unit prior to selling. All unresolved issues become the responsibility of the buyer.**
11. The remaining term of any leasehold estate affecting the common interest community and the premises governing any extension or renewal of it are as follows:  
**NA**
12. This Resale Disclosure Certificate is given in connection with the resale of a unit by a unit owner who is not a declarant and who, therefore, is not liable for express warranties under Minnesota Statutes, section 515B.4-112, or implied warranties under Minnesota Statutes, section 515B.4-113. The conveyance of this unit may, however, result in a transfer of preexisting warranties made by a declarant under the referenced statutes, subject to the terms of Minnesota Statutes, sections 515B.4-114 and 515B.4-115.

13. In addition to the above, the following matters affecting the occupancy or use of the unit, or the unit owner's obligations with respect to the unit, are deemed material:

**\*\*PLEASE BE AWARE, EFFECTIVE OCTOBER 27,2023 THE BOARD AGAIN REVISED THE RULES AND REGULATIONS REGARDING WILDLIFE FEEDERS. THE POLICY NOW STATES THAT TRADITIONAL BIRD HOUSES/DWELLINGS WILL BE PERMITTED, BUT NOT THOSE COMBINED WITH BIRD FEEDERS. HUMMINGBIRD FEEDERS ARE PERMITTED AS LONG AS THEY ARE MAINTAINED PROPERLY. PLEASE REVIEW LETTER ATTACHED TO THE RULES AND REGULATIONS DOCUMENT REGARDING THESE CHANGES. FINES WILL BE ASSESSED FOR NON-COMPLIANCE. CONTACT MANAGER LISTED BELOW WITH ANY QUESTIONS.\*\***

**PLEASE BE AWARE SPRINKLER SYSTEM IS ONLY IN THE CONDOMINIUM UNITS, INCLUDING COMMON AREAS AND THE INDIVIDUAL UNITS, NOT IN THE TOWNHOMES. THERE ARE HEAT DETECTORS IN THE TRASH ROOM AND ELEVATOR ROOM AS WELL, AGAIN FOR CONDOMINIUM BUILDING ONLY. THE SECURITY SYSTEM ONLY EXISTS AT THE CONDOMINIUM BUILDING, NOT FOR THE TOWNHOMES.**

**PRIOR TO CLOSING, YOU MUST CONTACT THE PROPERTY MANAGER, BOB MACDONALD AT 763-231-4519, TO DETERMINE IF THERE ARE ANY NECESSARY REPAIRS TO BRING THE UNIT COMPLIANT WITH ASSOCIATION REQUIREMENTS. IF YOU DO NOT CONTACT THE MANAGER, THE BUYER ASSUMES RESPONSIBILITY UPON CLOSING FOR ANY OPEN ISSUES.**

**Assessment includes: master hazard insurance, water, trash and lawn/snow care. Please note: Gas and electric are individually metered for all units, both in the condo building AND all townhomes, it is not included in the monthly Association fees**

I hereby certify that the foregoing information and statements are true and correct as of 3/20/26:

By: Bob MacDonald, CMCA, AMS, PCAM  
Title: Property Manager  
Address: 7260 University Ave NE Suite 200 Fridley, MN 55432  
Phone Number: (800) 310-6552

**RECEIPT:**

In addition to the foregoing information furnished by the Association, the unit owner is obligated to furnish to the purchaser before execution of any purchase agreement for a unit or otherwise before conveyance, copies of the following documents relating to the Association or to the Master Association (as applicable): The Declaration (other than any common interest community plat), Articles of Incorporation, Bylaws, Rules and Regulations (if any), and any amendments to these documents. Receipt of the foregoing documents, and the resale disclosure certificate, is acknowledged by the undersigned buyer(s).

Dated: \_\_\_\_\_

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer



**The Village By The Bay Association**  
 7260 University Ave NE #200  
 Fridley, MN 55432-3128

Dennis & Margaret Schroeder  
 2150 Old School Rd #252  
 Mound, MN 55364

**Property Address:** 2150 Old School Rd 252  
**Owner Account #:** 25904

Date	Code	Amount	Balance	Check#	Memo
	<b>Begin Balance</b>	0.00			
8/1/2025	Assessment	530.20	530.20		Assessment
8/5/2025	Payment	-530.20	0.00	ACH	0801250859.ach
9/1/2025	Assessment	530.20	530.20		Assessment
9/5/2025	Payment	-530.20	0.00	ACH	0902250941.ach
10/1/2025	Assessment	530.20	530.20		Assessment
10/5/2025	Payment	-530.20	0.00	ACH	1001250915.ach
11/1/2025	Assessment	530.20	530.20		Assessment
11/5/2025	Payment	-530.20	0.00	ACH	1103250918.ach
12/1/2025	Assessment	530.20	530.20		Assessment
12/5/2025	Payment	-530.20	0.00	ACH	1201250910.ach
1/1/2026	Assessment	560.82	560.82		Assessment
1/5/2026	Payment	-560.82	0.00	ACH	0102260845.ach
2/1/2026	Assessment	560.82	560.82		Assessment
2/5/2026	Payment	-560.82	0.00	ACH	0202260843.ach
3/1/2026	Assessment	560.82	560.82		Assessment
3/5/2026	Payment	-560.82	0.00	ACH	0302261035.ach
<b>Balance:</b>			<b>0.00</b>		