

§ 1710.113

24 CFR Ch. X (4-1-03 Edition)

the signing of the contract which conveys title free of any mortgage or lien, or the developer has filed an assurance of title agreement with OILSR as outlined in §1710.212(e); and

(iii) Any down payments or deposits are held in an escrow or trust account.

(c) If the developer's financial statements have been audited, did the accountant qualify the opinion or decline to give an opinion? If so, why was the opinion qualified or declined?

(d) The following statement shall appear:

A copy of our financial statements for the period ending _____ is available from us upon request.

(e) The information furnished in §1710.212(b) may necessitate a warning as to costs and/or feasibility of the completion of the subdivision.

[44 FR 21453, Apr. 10, 1979, as amended at 49 FR 31370, Aug. 6, 1984]

§ 1710.113 Local services.

(a) *Fire protection.* Describe the availability of fire protection and indicate whether it is available year round.

(b) *Police protection.* Describe the availability of police protection.

(c) *Schools.* State whether elementary, junior high and senior high schools are available to residents of the subdivision. Is school bus transportation available from within the subdivision?

(d) *Hospital.* Give the name and location of the nearest hospital and state whether ambulance service is available.

(e) *Physicians and dentists.* State the location of the nearest physicians' and dentists' offices.

(f) *Shopping facilities.* State the location of the nearest shopping facilities.

(g) *Mail service.* If there is no mail service to the subdivision, describe the arrangements the purchasers must make to receive mail service.

(h) *Public transportation.* Is there public transportation available in the subdivision or to nearby towns? If not, give the location of the nearest public transportation and the distance from the subdivision.

§ 1710.114 Recreational facilities.

(a) *Recreational facilities to be covered.* Unless otherwise indicated, all information required by paragraphs (b) and (c) of this section shall be provided for only those recreational facilities which

(1) The developer is contractually responsible to provide or complete and which are:

(i) Within, adjacent or contiguous to the subdivision, and

(ii) Maintained substantially for the use of lot owners; or

(2) For which a third party is responsible and which are:

(i) Within, adjacent or contiguous to the subdivision, and

(ii) Maintained substantially for the use of lot owners.

(b) *Recreational facility chart.* Complete the below chart in accordance with the instructions which follow it. This chart shall immediately follow the §1710.114 heading. Limit the chart to facilities provided essentially for use of lot buyers.

| Facility | Percentage of construction now complete | Estimated date of start of construction (month/year) | Estimated date available for use (month/year) | Financial assurance of completion | Buyer's annual cost or assessments |
|----------|---|--|---|-----------------------------------|------------------------------------|
| | | | | | |

(1) *Facility.* Identify each recreational facility. Identify closely related facilities (e.g., swimming pool and bathhouse) separately only if their availability dates differ. If any recreational facility is not owned by the developer, insert a warning below the chart phrased substantially as follows:

"We do not own the (name of facility or facilities) so we can not assure its (their) continued availability."

(2) *Percent complete.* State the present percentage of completion of construction for each recreational facility.

(3) *Estimated date of start of construction.* Insert the estimated date of the