

**HOMEOWNERS' ASSOCIATION ADDENDUM**

BUYER: \_\_\_\_\_

SELLER: \_\_\_\_\_

PROPERTY ADDRESS: \_\_\_\_\_

The following clauses shall amend the Deposit Receipt and Contract for Sale and Purchase ("Contract") to which this is attached when used for the purchase and sale of property subject to membership in a mandatory Homeowner's Association. **In the event of inconsistencies between this Addendum and the Contract attached hereto, the provisions contained in this Addendum shall prevail.**

**1. ASSOCIATION APPROVAL.** This Contract is subject to and contingent upon Buyer being approved by the \_\_\_\_\_ Association ("Association") if such approval is required under the Declaration of Restrictive Covenants, or the Articles of Incorporation or Bylaws of the Association and Rules of the Association (collectively "Governing Documents").

1.1 Buyer shall apply for such approval within \_\_\_\_\_ business days (ten (10) business days if blank is not filled in) from the: latter of (a) the Effective Date of this Contract, or (b) the date which Buyer received a current copy of the Governing Documents. If Buyer is not approved, then this Contract shall terminate, all deposits paid shall be returned to Buyer, and all parties shall be released from all further obligations under this Contract.

1.2 Seller and Buyer shall promptly comply with all terms and requirements of the Governing Documents and the Association in regard to the sale or transfer of the Property, and Seller and Buyer shall each extend all reasonable efforts to obtain the necessary approval. Any application or transfer fee charged by the Association will be paid by Buyer.

**2. DELIVERY OF GOVERNING DOCUMENTS. (CHECK AS APPLICABLE):**

2.1 ( ) Buyer hereby acknowledges that Buyer has been provided a complete set of the current Governing Documents prior to the execution of this Contract by Buyer. Seller shall pay all costs of delivery of the Governing Documents.

2.2 ( ) Seller shall, at Seller's cost, deliver to Buyer a complete set of the current Governing Documents within \_\_\_\_\_ business days (ten (10) business days if blank is not filled in) after the Effective Date of this Contract or shall be responsible for the cost of Buyer obtaining same.

2.3 ( ) Buyer may cancel this Contract by delivering written notice of Buyer's intention to cancel to Seller within three (3) business days after the Effective Date of this Contract and receipt by Buyer of a complete set of the Governing Documents. Buyer may extend the time for Closing for a period of not more than three (3) business days after Buyer receives a complete set of the Governing Documents. Buyer's right to cancel this Contract shall terminate at Closing.

**3. DISCLOSURE SUMMARY. IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS**

Property Address: \_\_\_\_\_

**VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.**

4. The Delivery to Authorized Representative section in the Contract is deleted for the purposes of Paragraphs 2 and 3 of this Addendum; delivery is only effective when made to Buyer(s).

**5. RECREATION LEASE AND/OR LAND LEASE.** Seller represents as follows:

5.1 **Recreation Lease.** There (CHECK ONE) ( ) is ( ) is not a Recreation Lease, payable \$ \_\_\_\_\_ per \_\_\_\_\_, associated with the unit.

5.2 **Land Lease.** There (CHECK ONE) ( ) is ( ) is not a Land Lease, payable \$ \_\_\_\_\_ per \_\_\_\_\_, associated with the unit.

5.3 **Blanket Mortgage.** There (CHECK ONE) ( ) is ( ) is not a Blanket Mortgage or other financing payable \$ \_\_\_\_\_ per \_\_\_\_\_ for the purchase of the Land Lease or Recreation Lease, which is not included in the Purchase Price. If such financing is not assumable then it shall be paid by Seller in full at time of closing; otherwise, such financing shall be assumed by Buyer.

5.4 Other. \_\_\_\_\_

**6. ASSESSMENTS.**

6.1 Seller represents that the maintenance and other assessments made or levied by the Association or pursuant to the Governing Documents, as of the date of this Contract, are as follows:

6.1.1 Maintenance: \$ \_\_\_\_\_ payable \_\_\_\_\_

6.1.2 Special: \$ \_\_\_\_\_ payable \_\_\_\_\_

for the following purpose: \_\_\_\_\_

6.1.3 Other: \$ \_\_\_\_\_ payable \_\_\_\_\_

for the following purpose: \_\_\_\_\_

6.2 Seller represents that Seller is not aware of any pending assessments, except those listed above and for the following purposes: \_\_\_\_\_

6.3 Seller shall be responsible for and shall pay all special assessments levied by the Association prior to the date of closing. A special assessment shall be deemed to have been "levied" upon the date the amount of such special assessment on the said unit has been approved by the board of directors of the Association, or if approval by the members of the Association is required, then upon the date that the membership approval has been obtained in accordance with the Governing Documents of the Association. There will be no proration of the assets or liabilities, including the reserve accounts, if any, held by the Association.

**7. PAYMENTS TO BE CURRENT.** All of the payments in Paragraphs 5 and 6 of this Addendum shall be current as of the date of closing.

Property Address: \_\_\_\_\_

**8. PARKING SPACES AND STORAGE.**

8.1 The following are included in the sale of the unit:

8.1.1 The right to use covered parking space(s) # \_\_\_\_\_

8.1.2 The right to use uncovered parking space(s) # \_\_\_\_\_

8.1.3 The right to use storage space(s) # \_\_\_\_\_

8.1.4 Other: \_\_\_\_\_

8.2 The parking spaces referred to in Paragraph 8.1 (CHECK ONE) ( ) are ( ) are not subject to reassignment by the Association.

**9. DEPOSITS AND KEYS.**

9.1 The following deposits shall be paid to the Association by Buyer:

9.1.1 \$ \_\_\_\_\_ Security, damage and/or other deposit required for occupancy;

9.1.2 \$ \_\_\_\_\_ Pet deposit for \_\_\_\_\_ (description of pet);

9.1.3 \$ \_\_\_\_\_ Key, card and/or other access device deposit;

9.1.4 \$ \_\_\_\_\_ Mailbox key(s)

9.1.5 \$ \_\_\_\_\_ Other deposit: \_\_\_\_\_

9.2 Seller shall deliver to Buyer at closing the following number of keys, cards and/or other access devices:

9.2.1 \_\_\_\_\_ # for access to the building;

9.2.2 \_\_\_\_\_ # for access to the unit;

9.2.3 \_\_\_\_\_ # for access to the storage space;

9.2.4 \_\_\_\_\_ # for access to the mailbox;

9.2.5 \_\_\_\_\_ # for (other): \_\_\_\_\_

**10. INSPECTIONS.** The right of inspection and obligation of repairs set forth in this Contract shall relate solely to the individual unit(s) which is the subject of this Contract.

**11. CONVEYANCE.** Seller shall convey title to the unit subject to restrictions and prohibitions imposed by the Governing Documents and the rules and regulations of the Association in addition to those items set forth in Contract.

**12. NEW MORTGAGE.** A purchase money mortgage shall provide for annual proof of payment of taxes and shall provide for annual proof of payment of insurance against loss by fire with extended coverage in an amount not less than the full insurable value of the improvements if such insurance is not provided by the Association. NEW MORTGAGES MAY REQUIRE ASSOCIATION APPROVAL.

**13. ASSIGNMENT.** This Contract is not assignable if approval of Buyer by the Association is required under the Governing Documents.

Property Address: \_\_\_\_\_

**14. SPECIAL CLAUSES.**

**BUYER SHOULD BE AWARE OF USE AND OCCUPANCY RESTRICTIONS CONTAINED IN THE GOVERNING DOCUMENTS BEFORE EXECUTING THIS CONTRACT.**

BUYER: \_\_\_\_\_ BUYER: \_\_\_\_\_

Date: \_\_\_\_\_ 20 \_\_\_\_\_ Date: \_\_\_\_\_ 20 \_\_\_\_\_

SELLER: \_\_\_\_\_ SELLER: \_\_\_\_\_

Date: \_\_\_\_\_ 20 \_\_\_\_\_ Date: \_\_\_\_\_ 20 \_\_\_\_\_

**BE ADVISED:** This Form has been approved by the Broward County Bar Association and the REALTOR® Association of Greater Fort Lauderdale, Inc. Approval does not constitute an opinion that any of the terms and conditions in this Addendum should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated based upon the respective interests, objections and bargaining positions of all interested parties.