

HOMEOWNER'S ASSOCIATION ADDENDUM



1 **DATE OF PURCHASE AGREEMENT** _____ **MLS NUMBER** _____
 2 **PROPERTY ADDRESS** _____
 3 **BUYER(S)** _____
 4 **SELLER(S)** _____

5
 6 The Purchase Agreement is subject to this Addendum regarding the terms and provisions of the
 7 Townhome/Condominium/Homeowner's Association's (the "HOA") Declaration of Covenants, Bylaws, Articles of
 8 Incorporation, Rules and Regulations and any amendments thereto as of the date of this Purchase Agreement.
 9

10 Within five (5) business days of final acceptance of the Purchase Agreement, the Seller(s) shall furnish to the Buyer(s) the
 11 following unless Buyer(s) waives their right to examine the HOA documents.

- 12 **CHECK ALL THAT APPLY**
- 13 Declaration of Covenants and any Amendments thereto
 - 14 Minutes from most recent Annual Meeting
 - 15 Buyer Transfer or Initiation Fees if applicable
 - 16 Current Financial Statement and any Amendments thereto
 - 17 Minutes from the two most recent Board of Directors Meetings
 - 18 HOA Contact Information (HOA Management Company, Contact Name, Phone, Email)
 - 19 Other _____
- Rules and Regulations
 - Articles of Incorporation
 - By-Laws and any Amendments thereto
 - HOA Payment Due Date

20
 21 _____ Buyer(s) elects to waive the right to examine the HOA documents.
 22 The balance of this Addendum shall remain in full force.
 23 _____ **Buyer(s) - Only initial if you are waiving your right to examine HOA documents**
 24
 25 **Buyer(s) Initials**

26
 27 Buyer(s) shall have five (5) business days after receipt thereof to examine said documents. Buyer(s) may, within said five (5)
 28 business days, and prior to any conveyance of the Property, elect to cancel this Purchase Agreement by delivering written
 29 notice of cancellation as provided in the Purchase Agreement. If the Buyer(s) elects to so cancel this Purchase Agreement,
 30 then this Agreement shall become null and void and the earnest money paid by the Buyer(s) shall be refunded. In the event
 31 Buyer(s) does not so notify Seller(s) of cancellation, this Agreement shall be binding and remain in full force and effect.
 32

33 If the HOA's Declaration of Covenants, Articles of Incorporation or Bylaws require that this Agreement, or the Buyer(s) be
 34 approved by the Board of Directors or other governing body of the HOA, or if any rights of first refusal or comparable right
 35 exists, then this Agreement is made expressly contingent upon such approval, or upon a waiver of such right, given in
 36 writing. In the event such approval is not granted or waived prior to closing, this Agreement shall be null and void and all
 37 earnest money paid by the Buyer(s) shall be refunded.
 38

39 HOA amount as published on the MLS: \$_____ paid Monthly Quarterly Annually

40
 41 Any HOA special assessments approved by vote of the Association or other governing body prior to date of closing,
 42 whether levied or pending by the HOA, shall be paid by Seller(s). Buyer(s) shall be responsible to pay special assessments
 43 approved or levied by the HOA after the date of closing.
 44

45 Seller(s) warrants that all HOA dues will be paid current as of the date of closing. Paid HOA dues shall be prorated based
 46 upon the date of closing, unless specified as follows: _____

47 Other Provisions _____

48
 49 **BUYER'S Signature** _____ **Date** _____ **SELLER'S Signature** _____ **Date** _____
 50
 51 **BUYER'S Signature** _____ **Date** _____ **SELLER'S Signature** _____ **Date** _____