

Residential Sale and Purchase Contract: Comprehensive Addendum

FLORIDA ASSOCIATION OF REALTORS®

1* The clause below will be incorporated into the Contract between

Mr. Seller
Mrs. Seller

2* (Seller) and

Mr. Buyer
Mrs. Buyer

3 (Buyer) concerning the Property described as

4* *****

5 only if initialed by all parties:

ASSOCIATIONDISCLOSURES

6
7* () () - () () A. Condominium Association: The Property is a condominium which is subject to the rules and
8 regulations of a condominium association ("Association"). If the condominium property is subject to a master Homeowner's
9 Association, also attach Homeowner's Association addendum B. Seller's warranty under Paragraph 8 of the Contract and risk of
10 loss under Paragraph 9 of the Contract or Paragraph H of the Comprehensive Addendum (if applicable) extends to the unit and
11 limited common elements appurtenant to the Property and not to any common elements or any other property.

12 (1) Documents: Seller will, at Seller's expense, deliver to Buyer the current and complete condominium documents (including
13 question and answer sheet, current year-end financial information and any recorded amendments) referenced in subparagraph
14 (9) below no later than 3 days from Effective Date (if Buyer has already received the required documents, indicate receipt
15* by initialing here () () Date received *****). If this Contract does not
16 close, Buyer will immediately return the documents to Seller, failing which Buyer authorizes Escrow Agent to reimburse Seller
17* \$ ***** from the deposit for the cost of the documents.

18 (2) Association Approval: If the condominium declaration or bylaws give the Association the right to approve Buyer as a
19* purchaser, this Contract is contingent on such approval by the Association. Buyer will apply for approval within *****
20 days from Effective Date and use diligent effort to obtain approval, including making personal appearances and paying
21 related fees if required. Buyer and Seller will sign and deliver any documents required by the Association to complete the
22 transfer. If Buyer is not approved, this Contract will terminate and Seller will return Buyer's deposit unless this Contract
23 provides otherwise.

24 (3) Right of First Refusal: If the Association has a right of first refusal to buy the Property, this Contract is contingent on
25 the Association deciding not to exercise such right. Seller will, within 3 days from receipt of the Association's decision, give
26 Buyer written notice of the decision. If the Association exercises its right of first refusal, this Contract will terminate, Buyer's
27 deposit will be refunded unless this Contract provides otherwise and Seller will pay Broker's full commission at closing in
28 recognition that Broker procured the sale.

29 (4) Application/Transfer Fees: Buyer will pay any application and/or transfer fees charged by the Association.

30* (5) Parking/Boat Slip/Storage Unit: Seller will assign to Buyer at closing parking space(s) # ***** ; boat slip(s)
31* # ***** ; and storage unit(s) # ***** .

32 (6) Fees: Seller will pay all fines imposed against the Unit as of Closing Date and any fees the Association charges to
33 provide information about its fees or the Property, and will bring maintenance and similar periodic fees and rents on any
34 recreational areas current as of Closing Date. If, after the Effective Date, the Association imposes a special assessment for
35 improvements, work or services, Seller will pay all amounts due before Closing Date and Buyer will pay all amounts due after
36* Closing Date. If special assessments may be paid in installments [] Buyer [] Seller (if left blank, Buyer) shall pay installments
37 due after Closing Date. If Seller is checked, Seller will pay the assessment in full prior to or at the time of closing. Seller
38 represents that he/she is not aware of any pending special or other assessment that the Association is considering except as
39 follows:

40* *****

41 Seller represents that he/she is not aware of pending or anticipated litigation affecting the Property or the common elements,
42 if any, except as follows:

43* *****

44 Seller represents that the current assessments, maintenance, and/or association fees are:

45* \$ ***** per ***** to *****

46* \$ ***** per ***** to *****



47* \$ ***** per ***** to *****
48* and that there is is not a recreation or land lease with the Property. If there is a recreation or land lease, the current
49* payment is \$ ***** per month.

50 **(7) Damage to Common Elements:** If any portion of the common element is damaged due to fire, hurricane or other casualty
51 before closing, either party may cancel the Contract and **Buyer's** deposit shall be refunded if (a) as a result of damage to the
52 common elements, the Property appraises below the purchase price and either the parties cannot agree on a new purchase price
53 or **Buyer** elects not to proceed, or (b) the Association cannot determine the assessment attributable to the Property for the
54 damage at least 5 days prior to Closing Date, or (c) the assessment determined or imposed by the Association attributable to the
55* Property for the damage to the common element is greater than \$ ***** or ***** % of the purchase price
56 (1.5% if left blank).

57 **(8) Sprinkler System: IF THE UNIT OWNERS VOTED TO FOREGO RETROFITTING EACH UNIT WITH A FIRE SPRINKLER**
58 **OR OTHER ENGINEERED LIFE SAFETY SYSTEM, SELLER SHALL PROVIDE THE BUYER, BEFORE CLOSING, A COPY**
59 **OF THE CONDOMINIUM ASSOCIATION'S NOTICE OF THE VOTE TO FOREGO RETROFITTING.**

60 **(9) Buyer Acknowledgement / Seller Disclosure:** (Check whichever applies)

61* THE **BUYER** HEREBY ACKNOWLEDGES THAT **BUYER** HAS BEEN PROVIDED A CURRENT COPY OF THE
62 DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS, RULES OF THE
63 ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED
64 QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS AND LEGAL
65 HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

66* THIS AGREEMENT IS VOIDABLE BY **BUYER** BY DELIVERING WRITTEN NOTICE OF THE **BUYER'S** INTENTION TO
67 CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION
68 OF THIS AGREEMENT BY THE **BUYER** AND RECEIPT BY **BUYER** OF A CURRENT COPY OF THE DECLARATION OF
69 CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS, RULES OF THE ASSOCIATION, AND A COPY OF THE MOST
70 RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT
71 IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT.
72 **BUYER** MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS,
73 SUNDAYS AND LEGAL HOLIDAYS AFTER THE **BUYER** RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION,
74 BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL
75 INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING.
76 **BUYER'S** RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page.

PREPARED BY: Tom Scaglione, ABR, e-PRO, REALTOR

FARA-9, Residential Sale and Purchase Contract: Comprehensive Addendum, 4/07. Florida Association of REALTORS®

©2007 Florida Association of REALTORS® All Right Reserved

RealFA\$T® Software, ©2008, Version 6.16. Software Registered to: Tom Scaglione LLC, People's Choice Realty Services LLC

09/11/08 02:54:08

Buyer(s) _____

Page 2 of 2
Seller(s) _____