

Residential Sale and Purchase Contract: Comprehensive Addendum

FLORIDA ASSOCIATION OF REALTORS®



1* The clause below will be incorporated into the Contract between _____ (Seller)
2* and _____ (Buyer) concerning the Property described as _____
3* _____ only if initialed by all parties:

ASSOCIATION DISCLOSURES

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

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

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

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

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

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

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

36 Seller represents that he/she is not aware of pending or anticipated litigation affecting the Property or the common elements,
37* if any, except as follows: _____
38* _____

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

40* \$ _____ per _____ to _____

41* \$ _____ per _____ to _____

42* \$ _____ per _____ to _____

43* and that there is is not a recreation or land lease with the Property. If there is a recreation or land lease, the current
44* payment is \$ _____ per month.

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

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

(See Continuation)

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

58 **(9) Hazard Insurance:** After closing, **Buyer** may be required to provide the Association with evidence of a currently effective
59 policy of hazard and liability insurance upon request of the Association. If **Buyer** fails to provide the Association with a
60 certificate of insurance within 30 days of the Association's request, the Association may purchase a policy on behalf of **Buyer**
61 and impose an assessment for the cost of such policy.

62 **(10) Condominium Governance:** PURSUANT TO SECTION 718.503, FLORIDA STATUTES, **BUYER** IS ENTITLED TO RECEIVE
63 FROM THE **SELLER** A COPY OF A GOVERNANCE FORM PROVIDED BY THE DIVISION OF FLORIDA CONDOMINIUMS,
64 TIMESHARES AND MOBILE HOMES SUMMARIZING THE GOVERNANCE OF CONDOMINIUM ASSOCIATIONS.

65 **(11) Buyer Acknowledgement / Seller Disclosure:** (Check whichever applies)

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

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