

Addendum to Agreement for Residential Purchase and Sale

If signed by all parties, the terms below shall be added to the Agreement for Residential Purchase and Sale.

Between _____ (“Seller”)
and _____ (“Buyer”)
regarding the Property identified as _____

() - () F. **Condominium Association:** The Property is part of a condominium and is governed by a condominium association (“Association”). If the condominium is also under a master Homeowners’ Association, attach the Homeowners’ Association Addendum. The Seller’s warranty in Paragraph 8, risk of loss in Paragraph 9, and any As Is with Right to Inspect Addendum (if applicable) apply only to the unit and the limited common elements tied to the Property, not to any other shared areas or other real estate.

1. Documents: At Seller’s cost, Seller shall provide Buyer with the current, complete condominium documents (including the declaration, articles of incorporation, bylaws, association rules, and the most recent annual budget and financial statement, and frequently asked questions and answers document if Buyer asks in writing) referenced in Paragraph 11 below. (If Buyer already obtained the documents, acknowledge receipt by initialing here: (_____) and enter date received here: _____). If this Contract does not close, Buyer shall promptly return the documents to Seller.
2. Association Consent: If the condominium declaration or bylaws require the Association’s approval of Buyer as a purchaser, this Contract depends on receiving such approval. Buyer shall apply for approval within ____ days (15 days if blank) from the Effective Date and shall act diligently to obtain such approval, including attending personal interviews and paying required fees. Both Seller and Buyer shall execute and deliver all forms that the Association needs to complete the transfer. If Buyer is denied approval, this Contract shall end; Buyer’s deposit(s) will be refunded unless stated otherwise, and Seller shall pay the broker’s total commission at Closing because the broker secured the sale.
3. Right of First Refusal: If the Association has a right of first refusal to buy the Property, this Contract relies on the Association declining to exercise that right. Seller shall give Buyer written notice of the decision within 3 days of receiving it. If the Association exercises its right of first refusal, this Contract shall end, Buyer’s deposit(s) will be refunded except where this Contract states otherwise, and Seller shall pay the broker’s full commission at Closing for procuring the sale.
4. Application / Transfer Charges: Buyer shall be responsible for all application or transfer charges imposed by the Association.
5. Parking Space; Boat Slip; Storage Locker: At Closing, Seller shall assign to Buyer parking space(s)# _____, boat slip(s)# _____, and storage unit(s)# _____.
6. Fees: Seller will pay all fines assessed against the unit through Closing and all Association charges for providing Property or fee information, and will pay any overdue maintenance or similar periodic fees and recreational rent due as of Closing. If, after the Effective Date, the Association levies a special assessment for upgrades or services, Seller shall pay all amounts due before Closing, and Buyer shall pay all amounts due on or after Closing. If a special assessment may be paid in installments, then ☐ Seller ☐ Buyer (Buyer if not checked) shall pay installments due after Closing. If Seller is selected, Seller shall pay the entire assessment prior

Association (select one):

- ☐ (i) MUST HAVE AND HAS COMPLETED A MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, F.S. (SEE PARAGRAPH 10(e) BELOW FOR VOIDABILITY RIGHTS); OR
- ☐ (ii) IS NOT REQUIRED TO HAVE COMPLETED A MILESTONE INSPECTION REPORT UNDER SECTION 553.899, F.S.; OR
- ☐ (iii) IS REQUIRED TO HAVE COMPLETED A MILESTONE INSPECTION UNDER SECTION 553.899, F.S., BUT HAS NOT YET COMPLETED IT

(c) Structural Integrity Reserve Study: Under Section 718.503(2)(a)6, F.S., a Buyer under this Contract is entitled, at Seller's cost, to receive from Seller, before the sale is completed, a copy of the Association's most recent structural integrity reserve study or, if not available, a statement saying no such study has been conducted. The Association (select one):

- ☐ (i) IS REQUIRED TO AND HAS COMPLETED A STRUCTURAL INTEGRITY RESERVE STUDY AS DESCRIBED IN SECTIONS 718.103(28) AND 718.112(2)(g), F.S. (SEE PARAGRAPH 10(e) BELOW FOR VOIDABILITY RIGHTS); OR

F. Condominium Association Addendum (Continued)

- ☐ (ii) IS NOT REQUIRED TO HAVE COMPLETED A STRUCTURAL INTEGRITY RESERVE STUDY AS OUTLINED IN SECTIONS 718.103(28) AND 718.112(2)(g) F.S.; or
- ☐ (iii) IS REQUIRED TO HAVE COMPLETED A STRUCTURAL INTEGRITY RESERVE STUDY AS OUTLINED IN SECTIONS 718.103(28) AND 718.112(2)(g) F.S., BUT HAS NOT YET COMPLETED SUCH STUDY.

(d) Turnover Inspection Report: Following Section 718.301(4)(p) and (q), F.S., before a developer transfers control of an association to owners other than the developer, the developer must obtain a turnover inspection report for each condominium building that is three stories or taller. The Association (select just one):

- ☐ (i) IS REQUIRED TO AND HAS FINISHED A TURNOVER INSPECTION REPORT FOR AN INSPECTION CONDUCTED ON OR AFTER JULY 1, 2023, AS PROVIDED IN SECTION 718.301(4)(p) and (q), F.S. (SEE PARAGRAPH 10(e) BELOW FOR VOIDABILITY RIGHTS); or
- ☐ (ii) IS NOT REQUIRED TO HAVE COMPLETED A TURNOVER INSPECTION REPORT FOR AN INSPECTION DONE ON OR AFTER JULY 1, 2023, AS PROVIDED IN SECTION 718.301(4)(p) and (q), F.S. (Pick this box if control was turned over prior to July 1, 2023); or
- ☐ (iii) IS REQUIRED TO HAVE COMPLETED A TURNOVER INSPECTION REPORT FOR AN INSPECTION ON OR AFTER JULY 1, 2023, AS PROVIDED IN SECTION 718.301(4)(p) and (q), F.S., BUT HAS NOT COMPLETED SUCH REPORT.

(e) CHECK ONLY ONE BOX BELOW if the association has finished a milestone inspection (paragraph 10(b)(i) is selected), or a structural integrity reserve study (paragraph 10(c)(i) is selected), or a turnover inspection report (paragraph 10(d)(i) is selected):

- ☐ (i) BUYER HEREBY CONFIRMS THAT BUYER HAS RECEIVED A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS REFERENCED IN SECTION 553.899, FLORIDA STATUTES, IF RELEVANT; A COPY OF THE TURNOVER INSPECTION REPORT REFERENCED IN SECTION 718.301(4)(p) and (q), FLORIDA

STATUTES, IF RELEVANT; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY REFERENCED IN SECTIONS 718.103(28) AND 718.112(2)(g), FLORIDA STATUTES, IF RELEVANT, MORE THAN 3 DAYS (NOT INCLUDING SATURDAYS, SUNDAYS, OR LEGAL HOLIDAYS) BEFORE THIS CONTRACT WAS SIGNED.

☐ (ii) BUYER MAY CANCEL THIS AGREEMENT BY PROVIDING WRITTEN NOTICE WITHIN 3 DAYS (EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS) FROM THE DATE BUYER SIGNS THIS AGREEMENT AND RECEIVES A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT REFERENCED IN SECTION 553.899, FLORIDA STATUTES, IF RELEVANT; A COPY OF THE TURNOVER INSPECTION REPORT REFERENCED IN SECTION 718.301(4)(p) and (q), FLORIDA STATUTES, IF RELEVANT; AND/OR A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY REFERENCED IN SECTIONS 718.103(28) AND 718.112(2)(g), FLORIDA STATUTES, IF RELEVANT. ANY ATTEMPT TO WAIVE THESE VOIDABILITY RIGHTS IS INVALID. BUYER MAY DELAY CLOSING FOR UP TO 3 DAYS (EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS) IF BUYER HAS NOT YET RECEIVED ANY OF THE FOLLOWING: THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT (SECTION 553.899, F.S.); THE TURNOVER INSPECTION REPORT (SECTION 718.301(4)(p) and (q), F.S.); OR THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY (SECTIONS 718.103(28) AND 718.112(2)(g), F.S.), AS APPLICABLE. IF NOT CANCELLED IN WRITING, THE BUYER'S RIGHT TO VOID THIS AGREEMENT ENDS AT CLOSING.

F. Condominium Association Addendum (Continued)

(f) If the documents listed in Paragraph 10(e) above are complete but not available at the time this Contract is signed and become available before Closing, Seller will deliver them to Buyer within 3 days of their availability. Once provided, Option (i) in Paragraph 10(e) will automatically apply. If Seller does not deliver the documents when available, Buyer may cancel this Contract and all Buyer deposits shall be refunded.

(g) If the milestone inspection report (Paragraph 10(b)(iii)), structural integrity reserve study (Paragraph 10(c)(iii)), or turnover inspection report (Paragraph 10(d)(iii)) are unfinished and unavailable at the time of Contract signing but become available prior to Closing, Seller must deliver them to Buyer within 3 days of being available. Once given to Buyer, Option (i) in Paragraph 10(e) will be considered chosen. If Seller fails to deliver the documents once they are available, Buyer may cancel the Contract, and Buyer's deposits will be refunded.

11. Buyer Acknowledgement; Seller Disclosure: (Select where applicable)

☐ (I) BUYER ACKNOWLEDGES RECEIPT OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND BUDGET, AND THE FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS (EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS) BEFORE SIGNING THIS CONTRACT.

☐ (II) BUYER MAY CANCEL THIS AGREEMENT BY SENDING WRITTEN NOTICE OF INTENT TO CANCEL WITHIN 3 DAYS (EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS) AFTER BUYER SIGNS THIS AGREEMENT AND RECEIVES (I) THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS, AND RULES OF THE ASSOCIATION, (II) THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT, AND (III) IF REQUESTED IN WRITING, THE

ASSOCIATION'S MOST RECENT YEAR-END FINANCIAL INFORMATION AND QUESTION-AND-ANSWER DOCUMENT. ANY ATTEMPT TO WAIVE THESE RIGHTS IS VOID. BUYER MAY EXTEND THE CLOSING DATE BY NO MORE THAN 3 DAYS (EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS) AFTER RECEIPT OF SAID DOCUMENTS. BUYER'S RIGHT TO VOID THIS AGREEMENT ENDS AT CLOSING.

12. CONDOMINIUMS CREATED WITHIN A BUILDING OR MULTIPLE-PARCEL BUILDING: If applicable per Section 718.407, F.S., this disclosure applies to condominiums created within a portion of a larger building or multi-parcel structure.

DISCLOSURE SUMMARY

THE CONDOMINIUM WHERE YOUR UNIT IS LOCATED OCCUPIES ONLY A PORTION OF A BUILDING OR MULTI-PARCEL STRUCTURE. THE COMMON ELEMENTS OF THE CONDOMINIUM INCLUDE ONLY THE PORTION OF THE BUILDING SUBMITTED TO CONDOMINIUM OWNERSHIP.

BUYER ACKNOWLEDGES THE FOLLOWING:

- (1) COMMON ELEMENTS MAY BE VERY LIMITED.
- (2) OTHER PARTS OF THE BUILDING NOT INCLUDED WITHIN THE CONDOMINIUM ARE OR WILL BE GOVERNED BY A SEPARATE RECORDED DOCUMENT, WHICH CONTAINS IMPORTANT LIMITATIONS AND RIGHTS AND MAY BE FOUND IN PUBLIC RECORDS.
- (3) THE ENTITY THAT MANAGES AND OPERATES THE PORTIONS OF THE BUILDING OUTSIDE THE CONDOMINIUM SETS THE BUDGET FOR THOSE SECTIONS.

OPERATION AND UPKEEP OF THOSE AREAS. HOWEVER, BOTH THE ASSOCIATION AND THE UNIT OWNERS REMAIN RESPONSIBLE FOR PAYING THEIR PORTION OF THOSE EXPENSES. HOW THE EXPENSES TO MAINTAIN AND OPERATE THE PARTS OF THE BUILDING NOT INCLUDED IN THE CONDOMINIUM ARE SHARED BETWEEN UNIT OWNERS AND THE OWNERS OF THOSE PORTIONS IS SET FORTH IN THE DECLARATION OF CONDOMINIUM OR OTHER RECORDED DOCUMENT.

The Association or Management Company to which regular assessments, special assessments, or recreation/land lease payments must be made is/are:

Contact Person _____ Contact Person _____
Phone _____ Phone _____
Email _____ Email _____

More contact details may be found on the Association's website at
www. _____