

Owners' Association Addendum

To be used in conjunction with the Residential Real Estate Purchase Contract approved by Ohio REALTORS®.

1 This Owners' Association Addendum (this **"Addendum"**) is entered into between **Buyer** and **Seller** to
2 supplement the terms and conditions of the Residential Real Estate Purchase Contract dated _____
3 (**"Contract"**) concerning the real estate located at _____
4 _____ (**"Property"**).

5 The terms of this Addendum are set forth as follows:

6 If the Property is a condominium unit governed by a condominium association or is located within a
7 community governed by a homeowners' association, Seller shall provide Buyer with the following checked
8 information and documents within _____ **days ("the Delivery Date")** (7 days if left blank) after the Date
9 of Acceptance of the Contract by all Parties:

10 _____ Any declaration and/or deed restrictions, and bylaws of the owners' association (condominium or
11 homeowners), including all amendments to the declaration or deed restrictions or bylaws except
12 amendments that only increase the number of units or homes;

13 _____ Association board / management company contact information: name, phone number, email;

14 Name _____

15 Phone Number _____

16 Email _____

17 _____ Contact information for any other mandatory membership association, if applicable: name, phone
18 number, email;

19 _____ A statement from the association regarding this home/unit, confirming when the next association fee
20 and any assessment payment is due, how often such fees/assessments are paid, the amount of such
21 payment, the amount of any pending special assessment(s), whether the account is current, the amount of
22 any additional mandatory fees for shared amenities or common elements, if applicable;

23 _____ A statement from Seller certifying to the best of Seller's knowledge whether there are any pending
24 lawsuits against the owners' association;

25 _____ A statement from Seller certifying to the best of Seller's knowledge, the existence of any approved
26 assessment not yet levied or any violations affecting the Property, the association initiation fee, reserve
27 contribution, association transfer fee;

28 _____ Minutes from the last 3 meetings of the directors or trustees of the owners' association;

29 _____ Minutes from the last meeting of members of the owners' association;

30 _____ Most recent version of unrecorded rules and regulations;

31 _____ Current financial statement showing the nature of the association's assets, including:

32 1. Most current balance sheets, income and expense statements, and budget; and

33 2. Copy of the most recent capital reserve study (O.R.C. § 5311.081(A)).

34 _____ Percent of condominium units owner occupied, if applicable;

35 _____ The declarations page of the master insurance policy on the development;
 36 _____ Any available inspection, engineering, or other certification reports completed within the past five (5)
 37 years.
 38 _____ And the following additional requested information: _____
 39 _____
 40 _____

41 **If any of the foregoing information or documents are not in existence as of the Date of Acceptance of the**
 42 **Contract, then Seller shall, in good faith, directly inform Buyer of this fact on or before the Delivery Date.**
 43 **Seller agrees to provide new or updated information or documents that become known after the Delivery**
 44 **Date directly to Buyer within one day of information or documents becoming known to Seller.**

45 **REVIEW PERIOD:** Buyer’s obligations are contingent upon satisfactory review of the documents requested
 46 above. If Buyer is not provided with some or all of the requested documents or is not satisfied with any of
 47 the requested documents, Buyer, as Buyer’s sole remedy, may deliver a written notice of termination to
 48 Seller, and the EMD shall be disbursed pursuant to Paragraph 6 (Earnest Money). **Buyer’s failure to deliver**
 49 **the written notice of termination within 7 days of receipt of the requested documents or 14 days after the**
 50 **Date of Acceptance of the Contract, whichever occurs first, shall constitute a waiver of Buyer’s right to**
 51 **terminate pursuant to this provision.** This provision does not limit Buyer’s right to object to matters set
 52 forth on the title commitment.

53 **GENERAL PROVISIONS:** If any of the terms and provisions of this Addendum conflict with any of the terms
 54 and provisions of the Contract, the terms and conditions of this Addendum shall prevail, except if the
 55 description of the Property or the identity of Buyer or Seller are different, in which case the Contract shall
 56 control. Any terms not defined in this Addendum shall have the same meaning as set forth in the Contract.

57 All remaining terms of the Contract shall remain the same.

Buyer **Date/Time**

Seller **Date/Time**

Buyer **Date/Time**

Seller **Date/Time**