



Heartland Real Estate Association
H.O.A. Condominium / Planned Community Addendum

This is a legally binding contract when signed by both parties.
This form has been approved by Board Legal Counsel. For member use only.



SELLER'S NOTICE OF H.O.A. INFORMATION

Property Address: _____

Seller(s) Name: _____

Instructions: (1) Homeowner's Association ("H.O.A.") information on page 1 to be completed by the Seller at the time of listing the Property for sale.
(2) Upon completion, this Addendum shall be uploaded to the MLS, or delivered to prospective purchasers upon request prior to prospective purchaser's submission of a Residential Real Estate Purchase Contract to Seller.

ASSOCIATION (S) GOVERNING THE PREMISES

H.O.A.: _____ Contact Info: _____
Management Company (if any): _____ Contact Info: _____
Amount of Dues: \$ _____ How Often? _____
Amount of special assessments (if any) - (ex. Pool or elevator): \$ _____ How Often? _____ Start Date: _____ End Date: _____

Seller represents to Purchaser that the following services and amenities are paid for by the above owners' association(s) from the regular assessments ("dues"): (Check all that apply)

- Master Insurance Policy Including All Units
Real Property Taxes on Common Areas
Casualty/Liability Insurance on Common Areas
Management Fees
Exterior Building Maintenance
Exterior Yard/Landscape Maintenance
Trash Removal
Pest Treatment/Extermination
Legal / Accounting
Street Lights
Water
Sewer
Private Road Maintenance
Parking Area Maintenance
Common Areas Maintenance
Cable
Internet Service
Storm Water Management
Pond Maintenance
Gate and/or Security
Pool Maintenance
Additional Amenities: _____

Seller represents that seller is not currently delinquent in the payment of any condominium association fees or assessments except: _____

SELLER CERTIFICATION

- 1. Seller represents that the Association: [] does [] or does not have a reserve fund to repair and replace major capital items in the normal course of operation.
2. Capital Improvement Fees, including but not limited to those fees labeled as community reserve, asset preservation, capital reserve, working capital, community enhancement, future improvement fees, or payments: H.O.A.: \$ _____.
3. Prepaid Association Fees: Dues, assessments, and any other association (s) fees paid in advance of their due date: H.O.A. \$ _____. Last Payment Date: _____.
4. As of this date, there are no other dues, fees or Special Assessments, Confirmed or Proposed, payable by the Development's property owners, except: _____.
5. As of this date, there are no unsatisfied judgments against or pending lawsuits involving the Property, the Development and/or the owners' association, except: _____.
6. Other Fees: \$ _____. Explain: _____

SELLER CERTIFICATION: By signing below, Seller certifies that the information contained above is true and complete to the best of Seller's actual knowledge as of the date signed. Broker(s) did not verify any of the information contained herein.

Seller #1 Signature _____ Date _____

Seller #2 Signature _____ Date _____

PURCHASER’S ACKNOWLEDGMENT AND TERMS

Purchaser(s) Name: _____

Seller(s) Name: _____

The following additional terms and conditions are hereby included as a part of the Contract between Seller and Purchaser for the above referenced Premises.

- 1. **CAPITAL IMPROVEMENT FEES:** shall be paid by: Purchaser Seller Other _____
- 2. **IN A FINANCED PURCHASE:** Purchaser shall be responsible for all lender fees charged to obtain Association (s)/Management Company(ies) documents. Other Fees: _____.
- 3. **PURCHASER VERIFICATION:** Purchaser may contact the Association (s)/Management Company(ies) for verbal verification of association fees payable upon close of escrow.
- 4. **ASSESSMENTS:** Any current homeowner’s association assessment which is a lien at Close of Escrow shall be paid in full by Seller. Any assessment that becomes a lien after Close of Escrow is Purchaser’s Responsibility.
- 5. **MATERIAL CHANGES:** If Seller becomes aware of any material changes in the Subdivision Information, Seller shall promptly give notice to Purchaser. Purchaser may terminate the contract prior to closing by giving written notice to Seller if: (i) any of the Condo/Association Information provided was not true; or (ii) any material adverse change in the Association Information occurs prior to closing, and the earnest money will be refunded to the Purchaser.
- 6. **APPROVAL BY ASSOCIATION:** is required for the sale of the Property. If approval by the Association is required, Purchaser and Seller will attempt in good faith to obtain all required approvals.
- 7. **CONDO/ASSOCIATION INFORMATION:** “Condo/Association Information” means: current copy including, but not limited to the Association Declaration, the Association’s financial statements, Rules and Restrictions, schedule of monthly, annual and special assessments/fees, architectural standards (to the extent not included in the Rules and Restrictions), the Bylaws and the Articles of Incorporation and other pertinent documents (“Documents”).

(Check only one box):

- 1. Within 7 calendar days after the effective date of the contract, Seller shall obtain, pay for, and deliver the Association Information to the Purchaser. When the Seller delivers the Association Information, Purchaser may terminate the contract within 5 days of receipt of the Subdivision Information or prior to closing, whichever occurs first. The earnest money will be refunded to Purchaser. If Purchaser does not receive the Association Information, Purchaser, as Purchaser’s sole remedy, may terminate the contract at any time prior to closing and the earnest money will be refunded to the Purchaser.
- 2. Purchaser has received and approved the Condo/Association Information before signing the contract.
- 3. Purchaser does not require delivery of the Condo/Association Information.

ADDITIONAL TERMS AND CONDITIONS

PURCHASER ACKNOWLEDGEMENT: By signing below, Purchaser acknowledges receipt of all two (s) pages of this addendum and acknowledges that, although Seller has used best efforts to identify the amount of the fees stated herein, the precise amount of the fees may not be known until written disclosure documents are furnished by the Association(s)/Management Company(ies). Purchaser further acknowledges that Broker(s) did not verify any of the information contained herein. Purchaser therefore agrees to hold Seller and Broker(s) harmless should the FEES PAYABLE UPON CLOSE OF ESCROW prove incorrect or incomplete.

The undersigned agrees to the additional terms and conditions set forth above and acknowledges receipt of a copy hereof.

Purchaser #1 Signature

Date

Seller #1 Signature

Date

Purchaser #2 Signature

Date

Seller #2 Signature

Date

Address: _____