

HOMEOWNER ASSOCIATION (HOA)/PLANNED UNIT DEVELOPMENT (PUD) ADDENDUM

1 This is an Addendum to the Residential Purchase Agreement dated: _____, _____
 2 for the purchase and sale of the Property, which is subject to Homeowner Association and/or
 3 Planned Unit Development (PUD) deed restrictions and/or Bylaws, known as:
 4 (Street Address) _____
 5 (City) _____, Ohio, (Zip Code) _____
 6 between _____ (Buyer)
 7 and _____ (Seller).

8 This Agreement, the deed and the Buyer's use and occupancy of the Property shall be subject to
 9 the provisions of the Homeowner Association/PUD documents, which shall include, but shall not
 10 be limited to, the Declarations, Bylaws, Rules and Regulations of the Homeowner
 11 Association/PUD, Annual Budget, a Statement from the HOA(s) of the current Schedule of
 12 Maintenance Fee(s) and Assessment(s), Reserve Study (if obtained by Association), Reserve
 13 Fund Plan (if created by Association), and if required by Law, the Disclosure Statement. These
 14 documents shall be provided to the Buyer by the Seller at Seller's expense within four (4) days
 15 after acceptance of the Agreement. Buyer shall have four (4) days after receipt of each
 16 document to approve each of the HOA/PUD documents, in writing. (see line 40)

17 This Agreement is also subject to rights, if any, that the Homeowner Association may have to
 18 purchase the property as contained in the Homeowner Association/PUD documents.

19 Seller represents that the Association: does or does not have a reserve fund to repair and
 20 replace major capital items in the normal course of operation. A reserve fund plan may avoid the
 21 necessity of special assessments in the future.

22 The escrow agent shall obtain a Maintenance Fee Status Report, Assessment and Annual
 23 Association Report and, if required, the Homeowner Association/PUD Waiver of Rights of First
 24 Refusal to Purchase. Maintenance fees, Assessments and Annual fees shall be prorated as of
 25 the date of title recording.

26 The Seller represents that there are no additional proposed or voted assessments known to the
 27 Seller except as stated below: _____
 28 _____
 29 _____
 30 _____

31 If the Homeowner Association/PUD documents are not approved by Buyer, as stated above, or if
 32 the Homeowner Association exercises its right to purchase the Homeowner Association/PUD
 33 Property, then Seller and Buyer agree to sign a *mutual release* instructing the Broker to remit all
 34 funds deposited by the Buyer back to the Buyer and this Agreement shall be null and void as
 35 described in the Residential Purchase Agreement.

36 _____
 37 BUYER DATE SELLER DATE
 38 _____
 39 BUYER DATE SELLER DATE

40 Homeowner Association/Planned Unit Development (PUD) documents have been reviewed and
 41 approved by Buyer.

42 _____
 43 BUYER DATE BUYER DATE