

TOWNHOUSE / PLANNED COMMUNITY ADDENDUM

1	Buyer(s) _____
2	Seller(s) _____
3	Property Address _____

DOCUMENTS TO BE PROVIDED TO BUYER

4 **The Property that is the subject of this transaction includes a residence located within a planned community as defined in ORS Chapter 94. There**
 5 **exists a homeowner's association (collectively "the HOA"), which is responsible for one or more expenses relating to the Property and/or certain**
 6 **limited or general common elements. Seller is not required to provide documents under this Addendum that have already been provided with the**
 7 **Residential Real Estate Sale Agreement (OREF-001) or such other disclosures as may be legally required for the sale of new homes or**
 8 **condominiums under ORS Chapters 94 and 100.**

9 **SELLER AND BUYER AGREE THAT THIS ADDENDUM SHALL BECOME A PART OF THE SALE AGREEMENT BETWEEN THEM.**

10 Seller agrees, at Seller's expense, to provide Buyer within ____ business days (seven [7] if not filled in) after the date Buyer and Seller have both
 11 signed and accepted the Sale Agreement, with copies of certain documents (hereinafter "Documents") checked in the boxes below. For the
 12 purposes of this Addendum, the term "Documents" shall be limited to official writings to or for the benefit of the HOA specifically described in the list
 13 below and dealing with the Property and/or the planned community. *(Note: Not all Documents may be readily available to Seller. Some Documents*
 14 *may already be available to Buyer through other disclosure documents required under Oregon law. Some important information may be available*
 15 *to Buyer in summary form. Buyers, Sellers and licensees should promptly determine what Documents are necessary and can be reasonably*
 16 *provided within the applicable time frames. If obtaining Buyer-requested Documents will cause any delay, it is suggested that the parties address*
 17 *this by written addendum.)*

- 18 The conditions, covenants and restrictions ("**CC&Rs**") and/or the **Declaration**. (Not necessary if provided by title company.)
- 19 The HOA **articles of incorporation and bylaws**, and **rules and regulations**, including any **revisions or amendments** thereto.
- 20 **Rules and regulations**, including any **revisions or amendments** thereto.
- 21 Policies, agreements, notices (not included in the requested items above) relating to: age restrictions, pets, parking, any restrictions on
 22 rental of homes or units.
- 23 All **minutes of meetings** for the preceding ____ months (twelve [12] if not filled in) for the HOA and the board of directors.
- 24 Documents verifying coverage under the **current policies of casualty and liability insurance** for the HOA and its board of directors.
- 25 Documents verifying the **current HOA assessments and budget** together with any HOA notices relating to **potential increases** in the
 26 assessments or any **potential special assessments**.
- 27 Documents prepared for the HOA or its officers and/or directors acting in their official capacity, such as inspection reports, studies, bids or
 28 proposals for repair or replacement of any actual or suspected defects in the **structural integrity or safety** of the Property and its limited or
 29 general common elements.
- 30 Documents relating to any demands or claims made by or against the HOA relating to any actual or suspected defects in the **structural**
 31 **integrity or safety** of the Property and its limited or general common elements.
- 32 Documents showing the **latest reserve study** conducted by or for the HOA together with **current reserve fund figures**.
- 33 Documents disclosing the **names and phone numbers** of the current management company and the current HOA officers and directors
- 34 Other: _____

35 **Parking space/garage #** _____ owned leased N/A **The lease is \$** _____ / month year.

36 **Storage space #** _____ owned leased N/A **The lease is \$** _____ / month year.

37 **Current HOA dues: \$** _____ **per** month year other _____ .

38 **HOA contact information**

39 *Name:* _____
 40 *Contact Person:* _____
 41 *Address:* _____
 42 _____
 43 *Phone:* _____
 44 *HOA Website:* _____
 45 *HOA Email Address:* _____

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

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Sale Agreement # _____
 Addendum _____

CONTINGENCY

46 Buyer shall have ___ business days (five [5] if not filled in) from delivery of all of the requested Documents to Buyer or Buyer's agent, within which
 47 to review them (the "Review Period"). If Buyer notifies Seller or Seller's agent, in writing, prior to 5:00 p.m. of the last day of the Review Period that
 48 Buyer unconditionally disapproves of one or more of the Documents, all earnest money deposits will be promptly refunded to Buyer and this
 49 transaction shall be terminated. **Buyer's failure to give timely and unconditional written notice of disapproval of the Document(s) within the**
 50 **Review Period shall constitute a waiver of this contingency and Buyer shall be deemed to have approved the Documents.**

51 Buyer Signature _____ Date _____, _____ a.m. ___ p.m. ←

52 Buyer Signature _____ Date _____, _____ a.m. ___ p.m. ←

53 Seller Signature _____ Date _____, _____ a.m. ___ p.m. ←

54 Seller Signature _____ Date _____, _____ a.m. ___ p.m. ←

55 Selling Licensee _____ Listing Licensee _____

56 Selling Firm _____ Listing Firm _____

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