



Sale Agreement # _____

PLANNED COMMUNITY / CONDOMINIUM / TOWNHOUSE 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 or a condominium
 5 development as defined in ORS Chapter 100. There exists a homeowner's (or unit owner's) association (collectively "the HOA"), which is responsible for one
 6 or more expenses relating to the Property and/or certain common elements or common areas. Seller is not required to provide documents under this
 7 Addendum that have already been provided with a Seller's Property Disclosure Statement or such other disclosures as may be legally required for the sale of
 8 new homes or condominiums under ORS Chapters 94 and 100.

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 signed this
 11 Addendum, with copies of certain documents (hereinafter "Documents") checked in the boxes below. For purposes of this Addendum, the term "Documents"
 12 shall be limited to official writings to or for the benefit of the HOA specifically described in the list below and dealing with the Property and/or the planned
 13 community or condominium development. *(Note: Not all Documents may be readily available to Seller. Some Documents may already be available to Buyer*
 14 *through other disclosure documents required under Oregon law. Some important information may be available to Buyer in summary form. Buyers, Sellers and*
 15 *licensees should promptly determine what Documents are necessary and can be reasonably provided within the applicable time frames. If obtaining Buyer-*
 16 *requested Documents will cause any delay, it is suggested that the parties address this by written addendum.)*

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

CONTINGENCY

32 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 to review
 33 them (the "Review Period"). If Buyer notifies Seller or Seller's agent, in writing, prior to Midnight of the last day of the Review Period that Buyer unconditionally
 34 disapproves of one or more of the Documents, all earnest money deposits will be promptly refunded to Buyer and this transaction shall be terminated. **Buyer's**
 35 **failure to give timely and unconditional written notice of disapproval of the Document(s) within the Review Period shall constitute a waiver of this**
 36 **contingency and Buyer shall be deemed to have approved the Documents.**

37 Buyer Signature _____ Date _____, _____ a.m. _____ p.m. ←

38 Buyer Signature _____ Date _____, _____ a.m. _____ p.m. ←

39 Seller Signature _____ Date _____, _____ a.m. _____ p.m. ←

40 Seller Signature _____ Date _____, _____ a.m. _____ p.m. ←

41 Selling Licensee _____ Listing Licensee _____

42 Selling Firm _____ Listing Firm _____

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE

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Principal Broker's Initials _____
 Date _____