

H.O.A. CONDOMINIUM / PLANNED COMMUNITY ADDENDUM

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February 2015

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

1. Seller: _____
2. Premises Address: _____
3. Date: _____

4. **INSTRUCTIONS:** (1) Homeowner's association ("H.O.A.") information to be completed by Seller at the time of listing the Premises for sale.
5. (2) Upon completion, this Addendum shall be uploaded to the multiple listing service, if available, or delivered to prospective buyers upon request prior to prospective buyer's submission of a Purchase Contract to Seller.

ASSOCIATION(S) GOVERNING THE PREMISES

8. **H.O.A.:** Paloma Canyon/Pinnacle Ridge Homeowners Association Contact info: 520-297-0797
9. Management Company (if any): Cadden Community Management Contact info: 520-297-0797
10. Amount of Dues: \$ 80.00 How often?: Monthly
11. Amount of special assessments (if any): \$ 00 How often?: _____ Start Date: _____ End Date: _____
MO/DA/YR MO/DA/YR
12. **Master Association** (if any): N/A Contact info: _____
13. Management Company (if any): _____ Contact info: _____
14. Amount of Dues: \$ _____ How often?: _____
15. Amount of special assessments (if any): \$ _____ How often?: _____ Start Date: _____ End Date: _____
MO/DA/YR MO/DA/YR
16. **Other:** N/A Contact info: _____
17. Amount of Dues: \$ _____ How often?: _____
18. _____

FEES PAYABLE UPON CLOSE OF ESCROW

19. **Transfer Fees:** Association(s) fees related to the transfer of title. H.O.A. \$ 00 Master Association \$ _____.
20. **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. \$.00 Master Association \$ _____.
22. **Prepaid Association(s) Fees:** Dues, assessments, and any other association(s) fees paid in advance of their due date. H.O.A. \$ _____
23. Master Association \$ _____.
24. **Disclosure Fees:** Association(s) Management/Company(ies) costs incurred in the preparation of a statement or other documents furnished by the association(s) pursuant to the resale of the Premises for purposes of resale disclosure, lien estoppels and any other services related to the transfer or use of the property. Pursuant to Arizona law, Disclosure Fees cannot be more than an aggregate of \$400.00 per association. As part of the Disclosure Fees, each association may charge a statement or other documents update fee of no more than \$50.00 if thirty (30) days or more have passed since the date of the original disclosure statement or the date the documents were delivered. Additionally, each association may charge a rush fee of no more than \$100.00 if rush services are required to be performed within seventy-two (72) hours after the request. H.O.A. \$ 400.00 Master Association \$ _____.
31. **Other Fees:** \$ 00 Explain: _____.
32. **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.

34. _____
35. ^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

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ADDITIONAL OBLIGATIONS

36. **If the homeowner's association has less than 50 units**, no later than ten (10) days after Contract acceptance, the Seller shall provide in
 37. writing to Buyer the information described below as required by Arizona law.
38. **If the homeowner's association has 50 or more units**, Seller shall furnish notice of pending sale that contains the name and address of the
 39. Buyer to the homeowner's association within five (5) days after Contract acceptance and pursuant to Section 3d of the Contract. Escrow
 40. Company is instructed to provide such notice on Seller's behalf. The association is obligated by Arizona law to provide information
 41. described below to Buyer within ten (10) days after receipt of Seller's notice.
42. **BUYER IS ALLOWED FIVE (5) DAYS AFTER RECEIPT OF THE INFORMATION FROM THE SELLER(S) OR HOMEOWNER'S ASSOCIATION**
 43. **TO PROVIDE WRITTEN NOTICE TO SELLER OF ANY ITEMS DISAPPROVED.**
44. **INFORMATION REQUIRED BY LAW TO BE PROVIDED TO BUYER:**
45. 1. A copy of the bylaws and the rules of the association.
46. 2. A copy of the declaration of Covenants, Conditions and Restrictions ("CC&Rs").
47. 3. A dated statement containing:
48. (a) The telephone number and address of a principal contact for the association, which may be an association manager, an association
 49. management company, an officer of the association or any other person designated by the board of directors.
50. (b) The amount of the common expense assessment and the unpaid common expense assessment, special assessment or
 51. other assessment, fee or charge currently due and payable from the Seller.
52. (c) A statement as to whether a portion of the unit is covered by insurance maintained by the association.
53. (d) The total amount of money held by the association as reserves.
54. (e) If the statement is being furnished by the association, a statement as to whether the records of the association reflect any
 55. alterations or improvements to the unit that violate the declaration. The association is not obligated to provide information
 56. regarding alterations or improvements that occurred more than six years before the proposed sale. Seller remains obligated
 57. to disclose alterations or improvements to the Premises that violate the declaration. The association may take action against
 58. the Buyer for violations apparent at the time of purchase that are not reflected in the association's records.
59. (f) If the statement is being furnished by the Seller, a statement as to whether the Seller has any knowledge of any alterations
 60. or improvements to the unit that violate the declaration.
61. (g) A statement of case names and case numbers for pending litigation with respect to the Premises or the association, including
 62. the amount of any money claimed.
63. 4. A copy of the current operating budget of the association.
64. 5. A copy of the most recent annual financial report of the association. If the report is more than ten pages, the association may provide
 65. a summary of the report in lieu of the entire report.
66. 6. A copy of the most recent reserve study of the association, if any.
67. 7. Any other information required by law.
68. 8. A statement for Buyer acknowledgment and signature as required by Arizona law.

BUYER'S ACKNOWLEDGMENT AND TERMS

69. Buyer: _____

70. Seller: _____

71. Premises Address: _____

72. Date: _____

73. **The following additional terms and conditions are hereby included as part of the Contract between Seller and Buyer for the**
 74. **above referenced Premises.**

75. **Transfer Fees** shall be paid by: ☐ Buyer ☐ Seller ☐ Other: _____76. **Capital Improvement Fees** shall be paid by: ☐ Buyer ☐ Seller ☐ Other: _____77. Buyer shall pay all **Prepaid Association Fees**.78. Seller shall pay all **Disclosure Fees** as required by Arizona law.

79. In a financed purchase, Buyer shall be responsible for all lender fees charged to obtain Association(s)/Management Company(ies) documents.

80. **Other fees:** _____

81. _____

82. **BUYER VERIFICATION:** Buyer may contact the Association(s)/Management Company(ies) for verbal verification of association **FEES**
 83. **PAYABLE UPON CLOSE OF ESCROW.**

84. **ASSESSMENTS:** Any current homeowner's association assessment which is a lien as of Close of Escrow shall be paid in full by Seller.
 85. Any assessment that becomes a lien after Close of Escrow is Buyer's responsibility.

86. **ADDITIONAL TERMS AND CONDITIONS**

87. _____

88. _____

89. _____

90. _____

91. **BUYER ACKNOWLEDGMENT:** By signing below, Buyer acknowledges receipt of all three (3) pages of this addendum and acknowledges
 92. 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
 93. until written disclosure documents are furnished by the Association(s)/Management Company(ies) per Arizona law (A.R.S. § 33-1260 and
 94. § 33-1806). Buyer further acknowledges that Broker(s) did not verify any of the information contained therein. Buyer therefore agrees to hold
 95. Seller and Broker(s) harmless should the **FEES PAYABLE UPON CLOSE OF ESCROW** prove incorrect or incomplete.

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

97. _____

98. ^ BUYER'S SIGNATURE _____ MO/DA/YR ^ BUYER'S SIGNATURE _____ MO/DA/YR

99. **SELLER'S ACCEPTANCE:**

100. _____

101. ^ SELLER'S SIGNATURE _____ MO/DA/YR ^ SELLER'S SIGNATURE _____ MO/DA/YR

For Broker Use Only:

Brokerage File/Log No.: _____ Manager's Initials: _____ Broker's Initials: _____ Date: _____
 MO/DA/YR