

OWNERS' ASSOCIATION DISCLOSURE ADDENDUM

Draft 7-29-21

NOTE: For when Residential Property and Owner's Association Disclosure Statement is not required (For example: New Construction, Vacant Lot/Land) or by agreement of the parties.

Property: \_\_\_\_\_

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

This Addendum is attached to and made a part of the Offer to Purchase and Contract ("Contract") between Buyer and Seller for the Property.

For the purposes of this Addendum, "Development" means any planned community or condominium project, as defined by North Carolina law, which is subject to regulation and assessment by an owners' association.

Any representations made by Seller in this Addendum are true to the best of Seller's knowledge, and copies of any documents provided by Seller are true copies relating to the Development, to the best of Seller's knowledge. Except with regard to Confirmed Special Assessments, Seller does not warrant the accuracy, completeness, or present applicability of any representation or documents provided by Seller, and Buyer is advised to have all information confirmed and any documents substantiated during the Due Diligence Period.

1. Seller represents to Buyer that the Property is subject to the following owners' association(s) [insert N/A into any blank that does not apply]:

[ ] (specify name): \_\_\_\_\_ whose regular assessments ("dues") are \$ \_\_\_\_\_ per \_\_\_\_\_. The name, address and telephone number of the president of the owners' association or the association manager are: \_\_\_\_\_.

Owners' association website address, if any: \_\_\_\_\_.

[ ] (specify name): \_\_\_\_\_ whose regular assessments ("dues") are \$ \_\_\_\_\_ per \_\_\_\_\_. The name, address and telephone number of the president of the owners' association or the association manager are: \_\_\_\_\_.

Owners' association website address, if any: \_\_\_\_\_.

2. Seller represents to Buyer 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
- Real Property Taxes on the Common Areas
- Casualty/Liability Insurance on Common Areas
- Management Fees
- Exterior Building Maintenance
- Exterior Yard/Landscaping 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/Drainage/Ponds
- Gate and/or Security

[ ] Recreational Amenities (specify): \_\_\_\_\_

[ ] Other (specify) \_\_\_\_\_

[ ] Other (specify) \_\_\_\_\_



This form jointly approved by: North Carolina Bar Association North Carolina Association of REALTORS®, Inc.



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Buyer initials \_\_\_\_\_ Seller initials \_\_\_\_\_

