



ADDENDUM FOR PROPERTY SUBJECT TO MANDATORY MEMBERSHIP IN AN OWNERS' ASSOCIATION
(NOT FOR USE WITH CONDOMINIUMS)
ADDENDUM TO CONTRACT CONCERNING THE PROPERTY AT

(Street Address and City)

(Name of Owners' Association)

A. SUBDIVISION INFORMATION: "Subdivision Information" means: (i) the restrictions applying to the subdivision, (ii) the bylaws and rules of the Owners' Association, and (iii) a resale certificate, all of which were provided by the Owners' Association in compliance with Section 207.003 of the Texas Property Code no more than three months before the date of their delivery to Buyer.

(Check only one box):

- 1. Within ____ days after the effective date of the contract, Seller shall at Seller's expense deliver the Subdivision Information to Buyer. If Buyer does not receive the Subdivision Information, Buyer may terminate the contract at any time prior to closing and the earnest money will be refunded to Buyer. If Seller delivers the Subdivision Information, Buyer may terminate the contract for any reason within 7 days after Buyer receives the Subdivision Information or prior to closing, whichever first occurs, and the earnest money will be refunded to Buyer.
- 2. Buyer has received and approved the Subdivision Information before signing the contract.
- 3. Buyer does not require delivery of the Subdivision Information **and waives the right of termination under this Addendum.**

If Seller becomes aware of any material changes in the Subdivision Information, Seller shall immediately give notice to Buyer. Buyer may terminate the contract prior to closing by giving written notice to Seller if: (i) any of the Subdivision Information provided was not true; or (ii) any material adverse change in the Subdivision Information occurs prior to closing, and the earnest money will be refunded to Buyer.

B. TRANSFER FEES: Buyer shall pay any Owners' Association transfer fee not to exceed \$ _____ and Seller agrees to pay any excess.

NOTICE TO BUYER REGARDING REPAIRS BY THE OWNERS' ASSOCIATION: The Owners' Association may have the sole responsibility to make certain repairs to the Property. If you are concerned about the condition of any part of the Property which the Owners' Association is required to repair, you should not sign the contract unless you are satisfied that the Owners' Association will make the desired repairs.

Buyer

Seller

Buyer

Seller

The form of this addendum has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated forms of contracts. Such approval relates to this contract form only. TREC forms are intended for use only by trained real estate licensees. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not suitable for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 1-800-250-8732 or (512) 459-6544 (<http://www.trec.state.tx.us>) TREC No. 36-2. This form replaces TREC No. 36-1.