



SUPPLEMENTAL CONDOMINIUM ADDENDUM TO THE REAL ESTATE PURCHASE CONTRACT

This is a legally binding contract; if not understood seek legal advice.

This Agreement supplements and is attached to a certain Real Estate Purchase Contract between the undersigned Seller(s) and the undersigned Buyer(s) dated the \_\_\_\_\_ day of \_\_\_\_\_ of 19\_\_\_\_\_, relating to a Condominium designated as Unit No. \_\_\_\_\_ of the Project named \_\_\_\_\_ and an undivided interest in and to the common elements which appertain to the Unit. The Unit is described in the Declaration of Unit Ownership Estate recorded in the Office of the County Clerk stated on Page 1 of the Contract.

The following terms and conditions shall supplement the Real Estate Purchase Contract:

- 1. Buyer shall have 5 days after the receipt of the Declaration of Unit Ownership Estate of the Project, the Project plot plan, the bylaws governing the administration of the Project (which may contain the right of first refusal), the administrative rules and regulations adopted pursuant to the bylaws, and the Project's budget for the current fiscal year (reflecting the current monthly assessment for administration, maintenance, and repair of the common elements allocable to the Unit), in which to examine the documents, and to make inspection of the common elements of the Project.
2. In the event the Buyer objects to the provisions of the foregoing documents or in the event the common elements do not meet with Buyer's approval, Buyer may terminate this Contract by delivering notice in writing to Seller in care of the Listing Broker within 24 hours after the expiration of said period.
3. In the event of such termination, all documents shall be returned to Seller, the Earnest Money shall be returned to Buyer after a fully executed release is signed by all parties, and this Contract shall be of no further force or effect.
4. Seller shall provide Buyer with a letter from the Manager or Board of Directors of the Project setting forth the Seller's monthly dues and assessment for common expenses and unpaid special assessments, if any. Unless otherwise specified below:
(a) The monthly dues and assessment for common expenses and utilities, if any, shall be prorated to date of closing and Buyer shall pay day of Closing, and
(b) Special Assessments, if any, shall be paid by Seller at Closing.
5. Common profits, if any, allocable to the Unit shall be prorated to day of Closing, and the day of Closing shall be paid to Buyer.

6. SPECIAL PROVISIONS: \_\_\_\_\_

ALL OTHER TERMS AND CONDITIONS OF THE CONTRACT SHALL REMAIN THE SAME.

BUYER: \_\_\_\_\_ SELLER: \_\_\_\_\_

BUYER: \_\_\_\_\_ SELLER: \_\_\_\_\_