

**HOMEOWNER ASSOCIATION DISCLOSURE ADDENDUM
TO CONTRACT FOR SALE AND PURCHASE**

ALAMANDA KEY

A PURCHASER SHOULD NOT EXECUTE THE PURCHASE CONTRACT BEFORE RECEIVING AND READING THIS HOMEOWNER DISCLOSURE SUMMARY

1. AS A PURCHASER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED AS A MEMBER OF A HOMEOWNERS' ASSOCIATION.
2. THERE HAVE BEEN RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.
3. YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATION, WHICH ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE. THE FIRST ANNUAL ASSESSMENT SHALL BE ADJUSTED ACCORDING TO THE NUMBER OF MONTHS REMAINING IN THE CALENDAR YEAR OF CLOSING AND THE ENTIRE ASSESSMENT FOR THAT YEAR SHALL BE COLLECTED AT CLOSING IN ADVANCE.
4. YOUR FAILURE TO PAY THESE ASSESSMENTS COULD RESULT IN A LIEN ON YOUR PROPERTY.
5. THERE IS NOT AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS' ASSOCIATION. HOWEVER, PURSUANT TO PARAGRAPH 6.6 OF THE DECLARATION, IN THE FUTURE THE DEVELOPER MAY EITHER LEASE, OR ALTERNATIVELY CONVEY AND RECEIVE A MORTGAGE FROM THE ASSOCIATION ON THE RECREATIONAL TRACT.
6. THE RESTRICTIVE COVENANTS CAN BE AMENDED WITHOUT THE APPROVAL OF THE ASSOCIATION MEMBERSHIP.
7. **RESALE BY AN OWNER:** The Declaration provides that it is a condition of each conveyance to a Buyer that the Buyer intends to and will in fact own the Unit or Residence for a minimum term. Accordingly, in the event a Buyer contracts to sell and/or resells the Unit or Residence, for any consideration, during the initial eighteen (18) months after the date of closing, the Buyer shall pay to the Declarant (Developer) a fee in the amount of six (6%) percent of that current gross selling price. A Buyer may be excused from the foregoing charge only in the event of: a) death of the Buyer, or b) documented medical condition of the Buyer which makes continued ownership impossible.

Buyer's Initials

8. 55 AND OLDER ADULT COMMUNITY: ALL LOTS WITHIN THE SUBDIVISION ARE RESERVED FOR HOUSING FOR OLDER PERSONS WITHIN THE MEANING OF 42 U.S.C. 3607(b)(2)(c) AND ARE RESERVED FOR OCCUPANCY BY AT LEAST ONE PERSON WHO IS FIFTY-FIVE (55) YEARS OF AGE OR OLDER. ALL RESIDENTS AND ALL PROSPECTIVE RESIDENTS SHALL PROMPTLY REGISTER WITH AND PROVIDE AGE DOCUMENTATION TO THE ASSOCIATION PRIOR TO COMMENCING RESIDENCY AND THEREAFTER FROM TIME TO TIME AS REQUIRED TO DEMONSTRATE CONTINUING ELIGIBILITY AS HOUSING FOR OLDER PERSONS UNDER THE FAIR HOUSING ACT. NO LOT/RESIDENCE MAY BE RESIDED IN BY ANY PARTY OR LEASED OR SUB-LEASED TO ANY PARTY UNLESS AT LEAST ONE OF THE OCCUPANTS IS FIFTY-FIVE (55) YEARS OF AGE OR OLDER. FURTHERMORE, NO OCCUPANTS MAY RESIDE ON ANY LOTS UNLESS THEY ARE EIGHTEEN (18) YEARS OF AGE OR OLDER. RESIDE FOR PURPOSES HEREOF SHALL MEAN OCCUPANCY FOR THIRTY (30) OR MORE DAYS IN A TWELVE (12) MONTH PERIOD.

9. THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A PROSPECTIVE PURCHASER, YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION GOVERNING DOCUMENTS, WHICH DOCUMENTS ARE MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED.

WITNESSES:

_____ PURCHASER: _____
(signature)
Print Name: _____

_____ PURCHASER: _____
(signature)
Print Name: _____

DATE: _____, 20__