



**HOMEOWNER'S ASSOCIATION DISCLOSURE**

This Disclosure is intended for use in conjunction with the Escambia-Santa Rosa Residential Sales Agreement Paragraph X and Paragraph "R" of the Real Estate Standards

Buyer's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_ If to be made a part of the contract.

IF THE DISCLOSURE SUMMARY REQUIRED BY CHAPTER 720 FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.

**BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THIS DISCLOSURE.**

Disclosure Summary for \_\_\_\_\_ (Street Address) \_\_\_\_\_ (Name of Community)

- 1. As a Buyer of Property in this community, you will be obligated to be a member of a Homeowners' Association ("Association").
- 2. There have been or will be recorded restrictive covenants ("Covenants") governing the use and occupancy of properties in this community.
- 3. You will be obligated to pay assessments to the Association. Assessments may be subject to periodic change. If applicable, the current amount is \$\_\_\_\_\_ per \_\_\_\_\_. You will also be obligated to pay any special assessment imposed by the association. Such special assessments may be subject to change.
- 4. You may be obligated to pay special assessments to the respective municipality, county, or special district. All Assessments are subject to periodic change.
- 5. Your failure to pay special assessments or assessments levied by a mandatory Homeowner's Association could result in a lien on your Property.
- 6. There may be 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. If applicable, the current amount is \$\_\_\_\_\_ per \_\_\_\_\_.
- 7. The developer may have the right to amend the restrictive covenants without the approval of the Association membership or the approval of the parcel owners.
- 8. 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's governing documents before purchasing property.
- 9. These Documents are either matters of public record and can be obtained from the record office in the county where the property is located, or are not recorded and can be obtained from the developer.

DATE \_\_\_\_\_

DATE \_\_\_\_\_

BUYER \_\_\_\_\_

SELLER \_\_\_\_\_

BUYER \_\_\_\_\_

SELLER \_\_\_\_\_