

ADDENDUM 11A

This Addendum is made a part of the Offer to Purchase dated _____, made by _____ (Buyer) with respect to the Property at _____.

PARAGRAPHS PRECEDED BY A BOX ARE A PART OF THIS ADDENDUM IF MARKED, SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS ADDENDUM IF MARKED "N/A" OR ARE LEFT BLANK.

This addendum is designed for use with the WB-11 Residential Offer to Purchase (9-01-20 Mandatory Use Date) in those situations in which the Property being sold is a single-family residential dwelling unit together with the non-exclusive use and enjoyment of common areas and amenities.

An Offer on Property which has been submitted to condominium ownership by the recording of a Condominium Declaration and Plat should be drafted using a WB-14 Residential Condominium Offer to Purchase. This Addendum should not be used in a condominium transaction.

The type of properties with which this Addendum may be used include, but are not limited to:

- **Planned Developments** based on special zoning arrangements which modify normal zoning requirements (lot size, setbacks, side yards, etc.). Common areas and amenities are generally owned by an association of which the dwelling unit owners are members.
- **Residential Cooperatives** in which the dwelling unit is included in a larger development owned by an entity which in turn is owned by the dwelling unit owners. Occupancy of a dwelling unit is based on a proprietary lease from the entity. Common areas and amenities are owned by the entity.
- **Other** kinds of situations in which owners of dwelling units can share in the use and direct or indirect ownership of shared facilities including, for example, playgrounds, clubhouses, and beaches. Ownership of the dwelling unit gives rights in the shared facilities.

Amendments to the WB-11 Residential Offer to Purchase

1. In the Offer, "Property" includes any rights, obligations and ownership interest in common areas and amenities that attach automatically to the dwelling unit.
2. Line 176-177 of the Offer is amended to read: Other Defects affecting the Property including any deficiency in funds or delinquency in payments for the common areas and amenities and defaults in their management by the party having that responsibility.
3. Closing Prorations (lines 359-362) is amended to read: The following items, if applicable, shall be prorated at closing, based upon the date of closing values: real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners association assessments, fuel, any amount payable as regular or special assessments related to the rights, obligations and ownership interest that is part of the Property, and _____.
4. Line 543 add "For common areas and amenities, responsibility for repair and restoration rests on the entity managing it."
5. Line 388 add "those documents creating and limiting the rights, obligations and ownership interest in common areas and amenities included in the Property, and"
6. Line 573 insert in the blank line "Addendum 11A"
7. Line 543 insert "Seller shall provide the following documents and disclosures in writing to Buyer not later than fifteen (15) days after acceptance and Buyer shall have ten (10) business days (the 'review period') from the receipt of the last item received to review and approve them. Unless Buyer gives written notice of disapproval to Seller by the end of the Review Period, this contingency shall be deemed satisfied. Notice of disapproval shall contain a brief statement of the basis for disapproval.

Additional Provisions _____

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Following the insertion of the language on line 436, one of the three options on page 2 shall be selected by checking the box for the appropriate disclosures:

☐ **Planned Development**

- A. The ordinance creating the planned development district for this project and the implementation documents (such as the general development plan and specific implementation plan), including depiction of the dwelling units and common areas and amenities and any notices or actions by any regulatory authority affecting them.
- B. The current organizational and operational documents and last three (3) years of minutes of meetings of the Board of Directors, members/dwelling unit owners, or entity owner of the entity owning and managing the common area and amenities.
- C. The current budget, balance sheet and other financial records of the entity owning and managing the common areas and amenities, including reserves for repairs and replacement; and a statement of the status of amounts due from the Property and its current assessment.
- D. Any covenants, restrictions or rules affecting the use of the common areas and amenities.
- E. The allocation of responsibility for the repair and restoration of the dwelling unit and common areas and amenities.
- F. The current management contract for the project.
- G. Any mortgage affecting the planned development within which the dwelling unit is located and a statement of any delinquencies in payment or other defaults under the mortgage.

☐ **Residential Cooperative**

- A. The zoning of the cooperative and any statute, regulation or ordinance dealing with residential cooperative ownership or this specific project.
- B. The current organizational and operational documents and last three (3) years of minutes of meetings of the Board of Directors, members/dwelling unit owners, or entity owner of (i) the entity owning the cooperative within which the dwelling unit is located and (ii) the entity managing the cooperative.
- C. The current budget, balance sheet and other financial records of the cooperative, including reserves for repairs and replacement; a statement of any delinquencies in payments to or by the cooperative over the prior five (5) years; and a statement of the status of amounts due from the Property and its current assessment.
- D. The proprietary lease for the dwelling unit and any conditions on the transfer of the proprietary lease.
- E. Any covenants, restrictions or rules affecting the use of the common areas and amenities.
- F. The allocation of responsibility for the repair and restoration of the dwelling unit and common areas and amenities.
- G. The current management contract for the project.
- H. Any mortgage on the land within which the dwelling unit is located and a statement of any delinquencies in payment or other defaults under the mortgage.

☐ **Other**

- A. The nature and structure of ownership of the common areas and amenities which are part of the Property, and a depiction of the common areas and amenities in relation to the dwelling units sharing their use.
- B. The current organizational and operational documents of the entity which owns or manages the common areas and amenities and the last three (3) years of minutes of meetings of the Board of Directors, members/dwelling unit owners, or entity owning and managing the common area and amenities.
- C. The current budget, balance sheet and other financial records of the entity owning and managing the common areas and amenities, including reserves for repairs and replacement; and a statement of the status of amounts due from the Property and its current assessment.
- D. Any covenants, restrictions or rules affecting the use of the common areas and amenities.
- E. The allocation of responsibility for the repair and restoration of the dwelling unit and common areas and amenities.
- F. Any mortgage affecting the common areas and amenities and a statement of any delinquencies in payment or other defaults under the mortgage.

By initialing and dating below, each Party acknowledges they have received and read a copy of this Addendum:

(x) _____ (x) _____
(Buyer(s)' Initials) (Date) (Seller(s)' Initials) (Date)

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Drafted by Attorney Wm. Pharis Horton

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.