



MARYLAND CONDOMINIUM ADDENDUM

FOR USE WITH EITHER THE MARYLAND ASSOCIATION OF REALTORS® (MAR) RESIDENTIAL CONTRACT OF SALE OR THE REGIONAL SALES CONTRACT

The contract of sale dated _____ Address _____

City _____, State _____ Zip _____

Between Seller _____

and Buyer _____ is hereby amended by the incorporation of

this Addendum, which shall supersede any provision to the contrary of this Contract.

1. CONDOMINIUM FEE. Buyer acknowledges that he has been advised that the present condominium fee for the subject unit and parking space, if applicable, is approximately \$ _____ per month. Buyer also acknowledges that he has been advised the condominium fee is subject to periodic review and possible adjustment.

2. ADJUSTMENTS. Monthly condominium fees, Special and General Condominium Assessments, and other operating charges are to be adjusted to the date of settlement. No adjustment will be made for any capital reserves.

3. NOTICE. (The following notice is applicable only to the resale by a unit owner, other than a developer, of a residential unit in a condominium containing 7 or more units).

THE SELLER IS REQUIRED BY LAW TO FURNISH TO THE BUYER NOT LATER THAN FIFTEEN (15) DAYS PRIOR TO CLOSING THE CERTAIN INFORMATION CONCERNING THE CONDOMINIUM WHICH IS DESCRIBED IN § 11-135 OF THE MARYLAND CONDOMINIUM ACT. THIS INFORMATION MUST INCLUDE AT LEAST THE FOLLOWING;

- (I) A COPY OF THE DECLARATION (OTHER THAN THE PLATS);
(II) A COPY OF THE BY-LAWS;
(III) A COPY OF THE RULES AND REGULATIONS OF THE CONDOMINIUM;
(IV) A CERTIFICATE CONTAINING;

1. A STATEMENT DISCLOSING THE EFFECT ON THE PROPOSED CONVEYANCE OF ANY RIGHT OF FIRST REFUSAL OR OTHER RESTRAINT ON THE FREE ALIENABILITY OF THE UNIT, OTHER THAN ANY RESTRAINT CREATED BY THE UNIT OWNER;

2. A STATEMENT OF THE AMOUNT OF THE MONTHLY COMMON EXPENSE ASSESSMENT AND ANY UNPAID COMMON EXPENSE OR SPECIAL ASSESSMENT CURRENTLY DUE AND PAYABLE FROM THE SELLING UNIT OWNER;

3. A STATEMENT OF ANY OTHER FEES PAYABLE BY THE UNIT OWNER TO THE COUNCIL OF UNIT OWNERS;

4. A STATEMENT OF ANY CAPITAL EXPENDITURES APPROVED BY THE COUNCIL OF UNIT OWNERS OR ITS AUTHORIZED DESIGNEE PLANNED AT THE TIME OF CONVEYANCE WHICH ARE NOT REFLECTED IN THE CURRENT OPERATING BUDGET INCLUDED IN THE CERTIFICATE;

5. THE MOST RECENTLY PREPARED BALANCE SHEET AND INCOME AND EXPENSE STATEMENT, IF ANY, OF THE CONDOMINIUM;

6. THE CURRENT OPERATING BUDGET OF THE CONDOMINIUM, INCLUDING DETAILS CONCERNING THE AMOUNT OF THE RESERVE FUND FOR REPAIR AND REPLACEMENT AND ITS INTENDED USE, OR A STATEMENT THAT THERE IS NO RESERVE FUND;

7. A STATEMENT OF ANY JUDGMENTS AGAINST THE CONDOMINIUM AND THE EXISTENCE OF ANY PENDING SUITS TO WHICH THE COUNCIL OF UNIT OWNERS IS A PARTY;

8. A STATEMENT GENERALLY DESCRIBING INSURANCE POLICIES PROVIDED FOR THE BENEFIT OF THE UNIT OWNERS, A NOTICE THAT THE POLICIES ARE AVAILABLE FOR INSPECTION STATING THE LOCATION AT WHICH THEY ARE AVAILABLE, AND A NOTICE THAT THE TERMS OF THE POLICY PREVAIL OVER THE GENERAL DESCRIPTION;

9. A STATEMENT AS TO WHETHER THE COUNCIL OF UNIT OWNERS HAS KNOWLEDGE THAT ANY ALTERATION OR IMPROVEMENT TO THE UNIT OR TO THE LIMITED COMMON ELEMENTS ASSIGNED TO THE UNIT VIOLATES ANY PROVISION OF THE DECLARATION, BY-LAWS, OR RULES OR REGULATIONS;

10. A STATEMENT AS TO WHETHER THE COUNCIL OF UNIT OWNERS HAS KNOWLEDGE OF ANY VIOLATION OF THE HEALTH OR BUILDING CODES WITH RESPECT TO THE UNIT, THE LIMITED COMMON ELEMENTS ASSIGNED TO THE UNIT, OR ANY OTHER PORTION OF THE CONDOMINIUM;

11. A STATEMENT OF THE REMAINING TERM OF ANY LEASEHOLD ESTATE AFFECTING THE CONDOMINIUM AND THE PROVISIONS GOVERNING ANY EXTENSION OR RENEWAL OF IT; AND

12. A DESCRIPTION OF ANY RECREATIONAL OR OTHER FACILITIES WHICH ARE TO BE USED BY THE UNIT OWNERS OR MAINTAINED BY THEM OR THE COUNCIL OF UNIT OWNERS, AND A STATEMENT AS TO WHETHER OR NOT THEY ARE TO BE A PART OF THE COMMON ELEMENTS; AND

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(V) A STATEMENT BY THE UNIT OWNER AS TO WHETHER THE UNIT OWNER HAS KNOWLEDGE:

1. THAT ANY ALTERATION TO THE UNIT OR TO THE LIMITED COMMON ELEMENTS ASSIGNED TO THE UNIT VIOLATES ANY PROVISION OF THE DECLARATION, BY-LAWS, OR RULES AND REGULATIONS;
2. OF ANY VIOLATION OF THE HEALTH OR BUILDING CODES WITH RESPECT TO THE UNIT OR THE LIMITED COMMON ELEMENTS ASSIGNED TO THE UNIT;
3. THAT THE UNIT IS SUBJECT TO AN EXTENDED LEASE UNDER § 11-137 OF THIS TITLE OR UNDER LOCAL LAW, AND IF SO, A COPY OF THE LEASE MUST BE PROVIDED.

4. **NOTICE.** (The following notice is applicable only to the resale by a unit owner, other than a developer, of a residential unit in a condominium containing less than 7 units).

THE SELLER IS REQUIRED BY LAW TO FURNISH TO THE BUYER NOT LATER THAN FIFTEEN (15) DAYS PRIOR TO CLOSING CERTAIN INFORMATION CONCERNING THE CONDOMINIUM WHICH IS DESCRIBED IN § 11-135 OF THE MARYLAND CONDOMINIUM ACT. THIS INFORMATION MUST INCLUDE AT LEAST THE FOLLOWING:

- (1) A COPY OF THE DECLARATION (OTHER THAN THE PLATS);
- (2) A COPY OF THE BY-LAWS;
- (3) A COPY OF THE RULES AND REGULATIONS OF THE CONDOMINIUM; AND
- (4) A STATEMENT BY THE SELLER OF HIS EXPENSES RELATING TO THE COMMON ELEMENTS DURING THE PRECEDING 12 MONTHS.

THE BUYER WILL HAVE THE RIGHT TO CANCEL THIS CONTRACT WITHOUT PENALTY, AT ANY TIME WITHIN 7 DAYS FOLLOWING DELIVERY TO THE BUYER OF ALL THIS INFORMATION. HOWEVER, ONCE THE SALE IS CLOSED, THE BUYER'S RIGHT TO CANCEL THIS CONTRACT IS TERMINATED.

SELLER	DATE	BUYER	DATE
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SELLER	DATE	BUYER	DATE
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