

PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)[

11-07-2022



## ADDENDUM FOR PROPERTY SUBJECT TO MANDATORY MEMBERSHIP IN A PROPERTY OWNERS ASSOCIATION

(NOT FOR USE WITH CONDOMINIUMS)

ADDENDUM TO CONTRACT CONCERNING THE PROPERTY AT

9058 San Saba Way, Willis, TX 77378 (Street Address and City)
IMC Management / 936-756-0032  (Name of Property Owners Association, (Association) and Phone Number)
A. SUBDIVISION INFORMATION: "Subdivision Information" means: (I) a current copy of the restrictions applying to the subdivision and bylaws and rules of the Association, and (ii) a resale certificate, all of which are described by Section 207.003 of the Texas Property Code.
(Check only one box):
1. Within days after the effective date of the contract, Seller shall obtain, pay for, and deliver the Subdivision Information to the Buyer. If Seller delivers the Subdivision Information, Buyer may terminal the contract within 3 days after Buyer receives the Subdivision Information or prior to closing, whicheve occurs first, and the earnest money will be refunded to Buyer. If Buyer does not receive the Subdivision Information, Buyer, as Buyer's sole remedy, may terminate the contract at any time prior to closing and the earnest money will be refunded to Buyer.
2. Within days after the effective date of the contract, Buyer shall obtain, pay for, and deliver copy of the Subdivision Information to the Seller. If Buyer obtains the Subdivision Information within the time required, Buyer may terminate the contract within 3 days after Buyer receives the Subdivision Information or prior to closing, whichever occurs first, and the earnest money will be refunded to Buyer. Buyer, due to factors beyond Buyer's control, is not able to obtain the Subdivision Information within the time required, Buyer may, as Buyer's sole remedy, terminate the contract within 3 days after the time required of prior to closing, whichever occurs first, and the earnest money will be refunded to Buyer.
3. Buyer has received and approved the Subdivision Information before signing the contract. Buyer does not require an updated resale certificate. If Buyer requires an updated resale certificate, Seller, a Buyer's expense, shall deliver it to Buyer within 10 days after receiving payment for the updated resale certificate from Buyer. Buyer may terminate this contract and the earnest money will be refunded to Buyer Seller fails to deliver the updated resale certificate within the time required.
☑ 4. Buyer does not require delivery of the Subdivision Information.
The title company or its agent is authorized to act on behalf of the parties to obtain the Subdivisio Information ONLY upon receipt of the required fee for the Subdivision Information from the part obligated to pay.
B. MATERIAL CHANGES. If Seller becomes aware of any material changes in the Subdivision Information, Seller sha promptly give notice to Buyer. Buyer may terminate the contract prior to closing by giving written notice to Seller if (i) any of the Subdivision Information provided was not true; or (ii) any material adverse change in the Subdivisio Information occurs prior to closing, and the earnest money will be refunded to Buyer.
C. FEES AND DEPOSITS FOR RESERVES: Buyer shall pay any and all Association fees, deposits, reserves, and other charges associated with the transfer of the Property not to exceed \$250 and Seller shall pay an excess. This paragraph does not apply to: (i) regular periodic maintenance rees, assessments, or dues (including prepaid items) that are prorated by Paragraph 13, and (ii) costs and fees provided by Paragraphs A and D.
D. AUTHORIZATION: Seller authorizes the Association to release and provide the Subdivision Information and an updated resale certificate if requested by the Buyer, the Title Company, or any broker to this sale. If Buyer doe not require the Subdivision Information or an updated resale certificate, and the Title Company requires information from the Association (such as the status of dues, special assessments, violations of covenants and restrictions, and a waiver of any right of first refusal), Buyer Seller shall pay the Title Company the cost of obtaining the information prior to the Title Company ordering the information.
NOTICE TO BUYER REGARDING REPAIRS BY THE ASSOCIATION: The Association may have the solutesponsibility to make certain repairs to the Property. If you are concerned about the condition of any part of the Property which the Association is required to repair, you should not sign the contract unless you are satisfied that the Association will make the desired repairs.
Lu dale
Buyer Seller
Buyer
boyci
The form of this addendum has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated forms of contracts. Such approval relates to this contract form only. TREC forms are intended for use only by trained real estate licensees. No representation is made as to the legal validity or adequacy of any provision in any provision in any provision in any provision in any complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (www.trec.texas.gov) TREC No. 36-10. This form replaces TREC No. 36-9.