COMMON INTEREST OWNERSHIP ADDENDUM

Addendum to Purchase and Sale Contract dated _____ between _____ (Seller) and _____ (Purchaser)

Property Location _____ (Property)
Street City/Town

1. The Property which is the subject of the above Contract is subject to the provisions of Vermont's Common Interest Ownership Act. This Act requires certain information concerning the Property to be provided to Purchaser.

2. The common ownership declaration, by-laws, rules and regulations of the homeowners' association and a certificate provided by the homeowners' association which sets forth the information required by §4-109 of the Act (27A V.S.A. §4-109(a)(1-12) (the "Association Certificate") has been provided to Purchaser on or before the date of Purchaser's offer.

☐ Yes ☐ No

3. If "no," Seller shall provide Purchaser with the information set forth above within _____ days after the Seller's acceptance of the Contract.

4. Notice: Under Vermont law (27A V.S.A. §4-109(c)), the Contract between Seller and Purchaser is voidable by Purchaser until the Association Certificate has been provided to Purchaser and for five (5) days thereafter. In the event Purchaser seeks to void this Contract on the basis of information set forth in the Association Certificate, Purchaser may do so by written notice in the manner required by Section 29 of the Contract provided such notice is given by Purchaser not later than five (5) days after Purchaser received the Association Certificate. The Purchaser's notice voiding the Contract shall state with specificity what aspect(s) of the Association Certificate is the basis for voiding the Contract. In the event the Contract is voided by Purchaser in the manner set forth herein, the Contract shall be of no further force and effect, both Seller and Purchaser shall be released and discharged from all of their respective obligations under the Contract and any Contract Deposits shall promptly be returned to Purchaser.

In the event notice is not sent by Purchaser strictly in accordance with the provisions hereof, Purchaser's opportunity to void the Contract shall no longer be available to Purchaser.

5. The parties acknowledge the following;

a. Seller is not a person required to provide Purchaser with a public offering statement concerning the Property; and

b. By law, Seller is not liable to Purchaser for any inaccurate information provided by the homeowners' association as set forth in the Association Certificate.

_____ _____ _____ _____
Seller Date Purchaser Date

_____ _____ _____ _____
Seller Date Purchaser Date

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