

Property Address _____

Homeowner's Association Disclosure

HB 2380 adds a requirement to the resale disclosure to provide the BUYERS of a property in a HOA with a statement stating: "I hereby acknowledge that the declaration, bylaws and rules of the association constitute a contract between the association and me (the purchaser). By signing this statement, I acknowledge that I have read and understand the association's contract with me (the purchaser). I also understand that by accepting this contract, I may be giving up my rights to the homestead exemption protection."

HB 2402 changes state law regarding liens filed by an HOA. A lien for fines/penalties can be recorded only after judgment in a civil suit. Additionally, foreclosure of a lien for penalties is prohibited. HB 2402 also clarifies that monetary penalties, fees, charges, late charges or interest charges unrelated to payment of assessments are not enforceable as assessments.

HB 2478 requires a HOA to allow the display of political signs with certain restrictions.

SB 1125 requires a HOA to record and maintain a current notice identifying the contact information for the association.

Buyer Signature

Date

Print Name

Buyer Signature

Date

Print Name