

**Shadywoods H.O.A.
Disclosure Summary
Per Florida H.O.A. Statute 720-401**

1. As a purchaser of property in this community, you will be obligated to be a member of Shadywoods Homeowners' Association, (H.O.A.).
2. There have been or will be recorded restrictive covenants governing the use and occupancy of properties in Shadywoods H.O.A.
3. You will be obligated to pay assessments to the Association. Assessments may be subject to periodic change, if applicable. The current amount is \$278.00 per month, as of January 1st, 2024. You will also be obligated to pay any special assessments imposed by the Association; such special assessments may be subject to change.
4. You may be obligated to pay special assessments to the municipality of Delray Beach, Palm Beach County, or special district; all assessments are subject to periodic change.
5. Your failure to pay special assessments or assessments levied by Shadywoods H.O.A. could result in a lien and a foreclosure on your property.
6. There may be an obligation to pay rent or land use fees for recreational or other commonly used facilities as an obligation of Association membership.
7. The statements contained in this disclosure form are only summary in nature, and as a prospective purchaser, you should refer to the Shadywoods H.O.A. covenants and governing documents before purchasing property. The governing documents are a matter of public record and copies may be obtained from the records office of Palm Beach County.

Purchaser signature: _____ Date: _____

Any contract or agreement for sale shall refer to and incorporate the Disclosure Summary and shall include, in prominent language, a statement that the prospective buyer should not execute the contract or agreement until they have received and read the Disclosure Summary required by Florida state Statute Title XL Real and Personal Property, Chapter 720 Homeowners' Associations, (SS 720.401).

If the prospective purchaser has not been provided with this Disclosure Summary before executing the contract of sale, the contract is voidable by the buyer, by delivering to the property seller, or seller's agent, written notice of the buyer's intention to cancel within 3 (three) days after receipt of the Disclosure Summary, or prior to closing, whichever occurs first. Any purported waiver of the voidability right has no effect; buyer's right to void this contract shall terminate at closing.