

OTOW ASSOCIATION
AMENDMENT TO SALE AND PURCHASE CONTRACT

THE FOLLOWING TERMS ARE APPLICABLE ONLY TO:

ON TOP OF THE WORLD CONDOMINIUM ASSOCIATION, INC., CLEARWATER,
FLORIDA ("ASSOCIATION")

- 1) **MORTGAGE:** An Owner may not mortgage their home, or interest therein, without the prior written consent of the Association, other than to obtain a first mortgage from an approved lender. The Association will not approve a mortgage that secures not more than 65% of the purchase paid for the unit.
- 2) **CONDOMINIUM ASSOCIATION AND COMMUNITY SERVICE FEE:** BUYER acknowledges that the property is subject to a Declaration of Condominium (Declaration). All unit owners are automatically members of the On Top of the World Condominium Association and agree to abide with all the terms and conditions contained in the Declaration and its supporting documents. The Association has a lien or lien right against the apartment and its appurtenances to secure payment of the Community Service Fees. Failure to make these payments may result in foreclosure of the lien. For Bldg/Apt# 18A /#23, the current monthly Condominium Maintenance Fee is \$575.68 and that fee is subject to change pursuant to the Declaration.
- 3) **ASSOCIATION APPROVAL OF THE BUYER IS REQUIRED:**
 - a.) BUYER agrees to pay a non-refundable application fee to the Association.
 - b.) BUYER shall sign and deliver all documents required by the Association to complete the transfer.
 - c.) Closing of the purchase of the apartment home is conditioned upon approval by the Association.
- 4) **INSPECTIONS AND REPAIRS:** The rights and obligations arising under this contract are limited to the property, and do not extend to the common areas or "ASSOCIATION" facilities.

BUYER SIGNATURE:

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