Snug Harbor Yacht Club, Inc.
A Condominium

Summary of all Documents and Agent requirements for Processing the Closing:

1. **Closing Sale Package** *(includes the docs listed below- Total 8 pages)*:
   (Closing Sale documents found on Snug Harbor website www.snughyc.com, under "Regs and Forms" tab, then Sale or Lease)
   - Sample Condo Rider
   - Notice of Pending Sale
   - Affidavit of Acknowledgement of SHYC Declarations, By-Laws, Rules and Regulations, Proprietary Agreement Receipt
   - Roster Update
   - Electronic Communications Agreement
   -
2. **Legal bi-lateral copy of contract, including Condominium Rider** (see sample above indicating Capital Contribution, Current Annual Dues and 30-day first right of refusal) The condo rider MUST be filled out as in the appended sample. Contracts that do not have at least a 30-day period between execution by all parties and the proposed closing are a violation of the SHYC Declaration and may be rejected.

   A copy of the following Snug Harbor Documents must be *given to buyers* (accessible at www.snughyc.com) ✓ Declaration of Condominium ✓ Articles and By-Laws ✓ Proprietary Agreement associated with specific lot (if applicable) ✓ General Rules and Regulations

3. **Schedule a required interview** with the Welcome Committee prior to closing to review the SHYC Declaration, Covenant Restrictions, and Rules and Regulations. **Schedule with Hillary Egan, eganhill@gmail.com.**

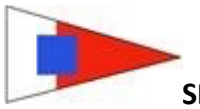
4. **Buyer's Realtor: Host a welcome party** for the Buyer and family at the clubhouse. Please contact the New Member Committee for information and scheduling.

5. Snug Harbor utilizes a Property Management Company to prepare the Estoppel letter for the closing attorney. **Please contact Advantage Property Management for the Estoppel fee and Condominium Questionnaire information.** The fee must be paid prior to closing in order **to allow APM's work to be** completed. Please have the closing attorney contact APM as follows:

   Advantage Property Management, LLC
   1111 SE Federal Highway,
   Suite100 Stuart, FL 34994
   (772) 334-8900
   Attn: Teresa Emmons, TeresaE@advpropmgt.com

A digital or printed copy of the documents should be delivered to Hillary Egan, New Member Committee Chair, eganhill@gmail.com, or call (207) 329-2506 (cell).

Snug Harbor requires a minimum 30 day window for processing from time of receipt of completed documents prior to closing to allow the New Member Committee, Advantage Property Management and the Board to approve. The



SNUG HARBOR YACHT CLUB

NOTIFICATION OF PENDING SALE

Notifications to:

1.) SHYC New Member Welcome Committee: Hillary Egan (207) 329-2506 eganhill@gmail.com
E-mail notification of a full set of documents is acceptable

Property: Snug Harbor Yacht Club, Inc. Unit No. _____, (found in the SHYC directory)
located at_____, Stuart, FL 34996

Seller(s)_____ **Buyer(s)**_____
Address_____ **Address**_____
Cell Phone(s)_____ **Cell Phones(s)**_____
Email(s)_____ **Email(s)**_____

Seller's Agent Information: **Buyer's Agent Information:**
Name_____ **Name**_____
Agency_____ **Agency Cell**
Phone_____ **Cell Phone**_____
Email_____ **Email**_____

Closing Information:
Name of Closing Agent:_____
Address:_____**Phone:**_____
Email_____**Time of Closing:**_____

Comprehensive Rider to the Residential Contract For Sale And Purchase

If initialed by all parties, the clauses below will be incorporated into the Residential Contract For Sale And Purchase between

(SELLER)

and _____(BUYER)

concerning the Property described as

_____

Buyer's Initials _____ _____ ***Seller's Initials*** _____ _____

A. CONDOMINIUM RIDER

1. CONDOMINIUM ASSOCIATION APPROVAL:

The Association's approval of Buyer (CHECK ONE): is ☒ is not ☐ required. If approval is required, this Contract is contingent upon Buyer being approved by the Association no later than _____ (if left blank, then 5) days prior to Closing. Within _____ (if left blank, then 5) days after Effective Date Seller shall initiate the approval process with the Association and Buyer shall apply for such approval. Buyer and Seller shall sign and deliver any documents required by the Association to complete the transfer of the Property and each shall use diligent effort to obtain such approval, including making personal appearances if required. If Buyer is not approved within the stated time period, this Contract shall terminate and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

2. RIGHT OF FIRST REFUSAL:

(a) The Association (CHECK ONE): has ☒ does not ☐ have a right of first refusal ("Right"). If the Association has a Right, this Contract is contingent upon the Association, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the Association is not exercising that Right or failing to timely exercise such Right pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto).

(b) The members of the Association (CHECK ONE): have ☐ do not have ☒ a Right. If the members do have a Right, this Contract is contingent upon the members, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the members are not exercising that Right or failing to timely exercise such Right pursuant to the terms of the Declaration.

(c) Buyer and Seller shall, within _____ (if left blank, then 5) days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right and shall use diligent effort to submit and process the matter with the Association and members, including personal appearances, if required.

(d) If, within the stated time period, the Association, the members of the Association, or both, fail to provide the written confirmation or the Right has not otherwise expired, then this Contract shall terminate and the Deposit shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

(e) If the Association or a member timely exercises its or their Right, this Contract shall terminate and the Deposit shall be refunded to Buyer (unless this Contract provides otherwise), thereby releasing Buyer and

Seller from all further obligations under this Contract, and Seller shall pay to Broker the full commission at Closing in recognition that Broker procured the sale.

CONDOMINIUM RIDER (CONTINUED)

3. FEES; ASSESSMENTS; PRORATIONS; LITIGATION:

(a) Condominium Association assessment(s) and Rents: Seller represents that the current Association assessment(s) installments is/are

$ _____about $2200-2500 per year•_____ payable once annually or quarterly

* Please contact one of the individuals listed in this document for the current amount.

All annual assessments levied by the Association and rent on recreational areas, if any, shall be made current by Seller at Closing, and Buyer shall reimburse Seller for prepayments.
(b) Fees: Seller shall, at Closing, pay all fines imposed against the Unit by the Condominium Association as of Closing Date and any fees the Association charges to provide information about the Property, assessment(s) and fees. (c) Special Assessments and Prorations:

(i) Seller represents that Seller is not aware of any special or other assessment that has been levied by the Association or that has been an item on the agenda, or reported in the minutes, of the Association within twelve (12) months prior to Effective Date, ("pending") except as follows:

Buyer must pay a one-time capital contribution of $6500 to the Association at closing. The Association has a Right of First Refusal as noted above. In addition, a non-refundable estoppel fee will be paid to Advance Property Mgmt. prior to closing.

(ii) If special assessments levied or pending exist as of the Effective Date are disclosed above by Seller and may be paid in installments (**CHECK ONE**): Buyer ☒ Seller ☐ (if left blank, then Buyer) shall pay installments due after Closing Date. **If Seller is checked, Seller shall pay the assessment in full prior to or at the time of Closing.**

(iii) If special assessments levied or pending exist as of the Effective Date and have not been disclosed above by Seller, then Seller shall pay such assessments in full at the time of Closing.

(iv) If, after Effective Date, the Association imposes a special assessment for improvements, work or services, which was not pending as of the Effective Date, then Seller shall pay all amounts due before Closing Date and Buyer shall pay all amounts due after Closing Date.

(v) A special assessment shall be deemed levied for purposes of this paragraph on the date when the assessment has been approved as required for enforcement pursuant to Florida law and the condominium documents listed in Paragraph 5.

(vi) Association assets and liabilities, including Association reserve accounts, shall not be prorated.
(d) Litigation: Seller represents that Seller is not aware of pending or anticipated litigation affecting the Property or the common elements, if any, except as follows:

4.NON-DEVELOPER DISCLOSURE: (CHECK ONE): ☐ (a) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

☒ (b) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF IN CORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

5.BUYER'S REQUEST FOR DOCUMENTS:

Buyer is entitled, at Seller's expense, to current copies of the condominium documents specified in Paragraph 5, above. Buyer (CHECK ONE): ☒ requests does not request ☐ a current copy of the documents specified in Paragraph 5, above. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents. ***Condominium Documents (Regs and Forms) are available on the website, www.snughyc.com

BUYER'S RECEIPT OF DOCUMENTS:
(COMPLETE AND CHECK ONLY IF CORRECT) Buyer received the documents described in Paragraph 5, above, on _____.

6.COMMON ELEMENTS: The Property includes the unit being purchased and an undivided interest in the common elements and appurtenant limited common elements of the condominium, as specified in the Declaration**.**

7. INSPECTIONS AND REPAIRS: The rights and obligations arising under Paragraphs 11 and 12 of this Contract to maintain, repair, replace or treat are limited to Seller's individual condominium unit and unless Seller is otherwise responsible do not extend to common elements, limited common elements, or any other part of the condominium property.

8. GOVERNANCE FORM:

PURSUANT TO CHAPTER 718, FLORIDA STATUTES, BUYER IS ENTITLED TO RECEIVE FROM SELLER A COPY OF THE GOVERNANCE FORM IN THE FORMAT PROVIDED BY THE DIVISION OF FLORIDA CONDOMINIUMS, TIMESHARES AND MOBILE HOMES OF THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION, SUMMARIZING THE GOVERNANCE OF THE CONDOMINIUM ASSOCIATION.

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This form has been modified from the Florida Realtors and Florida Bar format to suit a condominium that is composed of homes as is the case with Snug harbor.

SNUG HARBOR YACHT CLUB, INC.

A Condominium

Affidavit of Acknowledgement of the SHYC Declaration, Covenant Restrictions, Rules and Regulations.

The Snug Harbor Declaration dated October 30, 2014 has replaced the prior amended Declaration and has been recorded in the Martin County Court records Book 2748: pages 2369-2426. This document covers right, title and interest in properties located here, including **Building and Structure Restrictions** which may differ materially from the minimums imposed by Martin County. Originally established as the lots were platted, most properties have their own Proprietary Agreement which preserves the nature of Snug Harbor. It is CRITICAL that the buyer(s) read and understand this revised and amended **Declaration, Proprietary Agreement,** as well as architectural requirements and other rules, restrictions and covenants that characterize Snug Harbor. All these documents are available online at www. snughyc.com and are further described below.

Waterfront properties in particular have substantial setbacks from the river and these are shown on page 2395 of the Declaration. They are also posted on our website. Riverfront properties are also more restricted than inland lots in terms of setback distance from the street and from adjacent properties. **No structure of any kind can be built within the setbacks without approval from the Architectural Review Board.**

Your Closing Agent/Title Company should provide you with a copy of the Declaration of Condominium. They/he/she must also confirm if your prospective purchase is covered by a Proprietary Agreement and provide you with a copy. Whether the lot is covered by a Proprietary Agreement or not, where they are located in the Martin County records and the setbacks for each lot have been summarized as Exhibit E in the 2014 Declaration on pages 2421-2423 and posted on the Snug Harbor website (see Legal tab under Regs and Forms). Other rules and regulations are posted on the SHYC website and can be viewed by clicking on the Regs and Forms tab.

This document acknowledges these covenants and restrictions that distinguish Snug Harbor Yacht Club property from those of other properties in Martin County, and that the buyer(s) understand and agree to them *prior* to Board of Governors' approval of any sale.

By my signature I (We) establish and confirm that I (We) have read and understand the setbacks and other covenant restrictions stated in the Proprietary Agreement and in the Declaration of Condominium applicable to Lot _____ and shall abide by their terms and contents.

Signature of Buyer(s):

_____

Signature Print Name Date

_____

Signature Print Name Date

State of Florida sworn or affirmed and signed before me on _____, 20____.

County of _____

Personally known_____ Produced Identification_____

Type of identification_____

Notary Public or Deputy Clerk_____ Stamp or Seal

Snug Harbor Yacht Club, Inc.
191 SE Harbor Point Drive, Stuart, FL 34996
ROSTER INFORMATION
(*Used for the Member Directory/Website*)

Owners'
Name_____
Last *First* *M.I.*

Name_____
Last *First* *M.I.*

Unit #_____ Snug Harbor Address_____

Mailing Address
Or Summer Address_____

Telephone #s_____
Home Cell

Email Address(es)_____

Names of children or Other Dependents Living with You_____

Boat information

Boat_____ _____ Make_____
Name

Type_____ Length (ft)_____ FL Reg. #_____

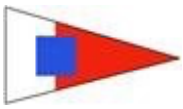
Boat #2 Info_____ Make_____
Name

Type_____ Length (ft)_____ FL Reg. #_____

Boat Trailer Make_____ License Tag #_____

Boat Trailer #2 Make_____ License Tag #_____

Snug Harbor Yacht Club, Inc.



Electronic Communications

Chapter 718 of the Florida Statutes outlines all of the required written communications condominium associations must provide to residents (e.g. annual budget drafts, year-end financial statements, Board election info). In the past, these communications were typically delivered to resident via U.S. mail. All association electronic communications must comply with Rule 61b-23.0029 of the Florida Administrative Code. As detailed in the rule, prior to providing communications via email to a homeowner, **the homeowner must consent in writing** to receive and respond to communications electronically. We are then required to keep all consents as part of the official records.

For those homeowners who have consented to receive communications electronically, the following can be sent via email according to the Florida Statutes (718.112):

1. Notice of any meeting where nonemergency special assessments will be considered.
2. Notice of the Annual meeting
3. First and Second Notices of a Board Election
4. Proposed Annual Budget

As such, I agree to receive all communications from the Board of Directors of Snug Harbor Yacht Club, either directly or on behalf of the Association by the current Property Manager, in electronic format utilizing the email address provided below. Communications that are required to be provided in hard copy by Florida Statute will continue to be hand-delivered or sent by mail.

Printed Name(s)_____ _____

Email address(es)_____ _____

Signature(s)_____ _____

Address and Unit Number_____ _____

***Note that both owners of a single address must consent to e-mail communication.*