

NOTICE

To: All Old Republic National Title Agents and Offices
From: Underwriting Department
Re: Section 689.26, Florida Statutes
Date: July 3, 2003

Effective July 1, 2003, Section 689.26, Florida Statutes was amended to revise the disclosure summary that must be provided to prospective purchasers of real property. While the disclosure requirement is not new, sellers are now required to specify whether or not purchasers will be obligated to become members of a homeowner's association, pay assessments to the association, pay assessments to a municipality, county or special district, and whether or not the restrictive covenants can be amended with approval of the association membership or (if there is no mandatory association) the parcel owners.

In addition, the statute was amended to provide that a contract for the sale of property governed by covenants and subject to the disclosure requirements of Section 689.26, must contain in conspicuous type, a voidability clause in the form provided by this statute. While these statutory changes should not affect you, we thought you should be aware of the possibility that a contract may be rescinded prior to closing. For your reference, attached please find a copy of the statute, as amended

Should you have any questions or concerns, please do not hesitate to call us at 1-800-342-5957 or 813-228-0555.

***This Notice is to become a permanent part of your Bulletin Manual,
and you are to comply with the requirements contained herein.***