

**COURTESIES WHICH MAY BE GRANTED TO “LAND CONTRACT BUYERS”
upon the request of the
WATERSCAPE DEEDED OWNERS/”LAND CONTRACT SELLERS”**

The Seller in a “Land Contract Sale” remains the Deeded Owner of the Property until the Title is transferred to the Buyer (normally when the contract is paid in full). The documents of Waterscape Homeowners Association, Inc. vest all rights, privileges and responsibilities with the Deeded Owner.

Deeded owners of Waterscape condominiums who are selling their condominiums “on contract”, however, may request that the Association extend certain courtesies to their contract buyers if the following conditions have been met:

- 1) The contract must be recorded with the Hamilton County Recorder and the buyer must be listed as “Contract Buyer” on the county records.
- 2) The deeded owner/seller must acknowledge that he/she remains ultimately responsible for all fee payments and adherence to the Association covenants.
- 3) The deeded owner/seller must acknowledge that the Association may rescind any or all “courtesies” extended to the contract buyer at any time, with or without the permission of the deeded owner/seller. Typically, this would happen if a buyer became delinquent in fee payments by more than 30 days or violated the Waterscape covenants.

Regarding Proxies and Voting Rights

Voting rights are extended only to the “owner of the fee simple title” (i.e. “deeded owner”) per the documents of the Waterscape Homeowners Association, Inc.

A Proxy is a document which a Deeded Owner may submit to grant another person the right to vote in his place at a specific meeting, scheduled on a specific date at a specific location, for the sole purpose of addressing a pre-announced agenda specific to that meeting.

If a Deeded Owner wishes, he may name the Contract Buyer to vote his proxy. However, proxies must be submitted individually for each meeting and a “blanket proxy” cannot be accepted by the Association. The Deeded Owner will continue to receive all notices of meetings. If, after examining the announced agenda specific to a given meeting, the Deeded Owner wishes to submit a proxy naming his Contract Buyer to cast votes in his stead at that specific meeting, he may do so. This right is not contingent upon Board approval of the Deeded Owner’s “Request to Extend Courtesies to Land Contract Buyers”.