

Section **EARLY TERMINATION FEE/LIQUIDATED DAMAGES ADDENDUM - Sample Provision Excerpt (Public Preview)**

Florida National Guard or United States Reserve Forces, the Tenant has rights to terminate the Lease as provided in Section 83.682, Florida Statutes, the provisions of which can be found in the attachment to this Lease.
LANDLORD'S ACCESS TO THE PREMISES.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · POTENTIAL ISSUE FOR REVIEW · RESERVE / SIRS

BOARD & COUNSEL REVIEW

Sec. EARLY TERMINATION FEE/LIQUIDATED DAMAGES ADDENDUM (p. 3): Potential Issue for Review: Confirm whether any condominium building has three (3) or more habitable stories under Fla. Stat. § 718.112(2)(f)2.a & (2)(g) (HB 1021), and look for any Structural Integrity Reserve Study (SIRS) or reserve schedule in other governing/financial documents not included in this review.

Statutory / Legal Reference: Fla. Stat. § 718.112(2)(f) (HB 1021)

Statutory Comparison: Under Fla. Stat. § 718.112(2)(f)2.a and (2)(g), associations operating buildings with three (3) or more habitable stories may not waive, reduce, or pool reserves for enumerated Structural Integrity Reserve Study (SIRS) components (roof, structural elements, fireproofing, plumbing, electrical, waterproofing, windows/exterior doors).

CURRENT WORDING IN DOCUMENT:

Florida National Guard or United States Reserve Forces, the Tenant has rights to terminate the Lease as provided in
Section 83.682, Florida Statutes, the provisions of which can be found in the attachment to this Lease. LANDLORD'S ACCESS TO THE PREMISES.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Confirm building story height and check separate reserve studies or budget documents not included in this review. If the Condominium includes any building with three (3) or more habitable stories, incorporate: Reserve funding for Structural Integrity Reserve Study (SIRS) components under Fla. Stat. § 718.112(2)(g) shall not be waived, reduced, or pooled with non-structural reserves.