

COMMUNITY ASSOCIATION DISCLOSURE EXHIBIT “ _____ ”



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This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, _____, Georgia _____.

A. TYPE OF ASSOCIATION.

Seller hereby discloses to Buyer that, in purchasing the Property, Buyer will either become a mandatory member or have the opportunity to become a voluntary member in the following type of community association (“Association”):
[Select all which apply. The section not checked shall not be a part of this Exhibit.]

- Mandatory Membership Condominium Association
- Mandatory Membership Homeowners Association
- Voluntary Membership Homeowners Association

B. EXISTENCE OF MASTER ASSOCIATION

Seller also discloses to Buyer that in addition to the Association referenced above, there is **OR** is not a master association of which Buyer shall become a member or in which the Association is already a member.

C. CONTACT INFORMATION FOR ASSOCIATION:

(Name, Address, Telephone Number, etc., where Association Dues are Sent by Seller)

D. ANNUAL ASSOCIATION ASSESSMENTS:

[Select all which apply. The sections not checked shall not be a part of this Agreement.]

- 1. Mandatory Membership Association.** Buyer acknowledges that Buyer will have to pay annual assessments to the Association so long as Buyer owns the Property to cover the Buyer’s share of common expenses. The estimated total annual assessment paid by the owner of the Property to the Association is currently _____ and is paid in _____ installments.
- 2. Voluntary Membership Association.** If Buyer becomes a member of Association, Buyer shall be responsible for paying an annual assessment estimated to be _____ and paid in _____ installments.
- 3. Master Association.** If the Buyer of the Property will also be obligated to pay an annual assessment to a master association, the annual assessment is estimated to be _____ and shall be paid in _____ installments.

E. INITIATION FEE.

Any Association initiation fee, membership fee, transfer fee or other similar fee or charge (hereinafter collectively referred to as “Initiation Fee”) shall be paid by the Buyer. To the best of Seller’s knowledge, there is **OR** is not an Initiation Fee. If there is an Initiation Fee, the estimated amount of the Initiation Fee is \$ _____ and is due _____.

F. ACCOUNT STATEMENT LETTER.

Any letter from the Association confirming whether assessments or other amounts are owed on the Property shall be paid by the Buyer **OR** Seller. If Seller is paying for the Account Statement Letter, the payment shall be in addition to the Items Paid by Seller at Closing set forth in the Agreement.

G. SPECIAL ASSESSMENTS. [Select all which apply. The sections not checked shall not be a part of this Agreement.]

To the best of Seller’s knowledge there is **OR** is not a special assessment owing to or under consideration by the Association or any Master Association. If a special assessment is owing to or under consideration by the Association or any Master Association, it is *[Select all which apply. The sections not checked shall not be a part of this Agreement]:*

- already passed by the Association in the estimated amount of \$ _____;
- already passed by the Master Association in the estimated amount of \$ _____;
- under consideration by the Association in the estimated amount of \$ _____; or
- under consideration by the Master Association in the estimated amount of \$ _____.

H. ASSESSMENTS PAY FOR FOLLOWING SERVICES AND AMENITIES:

[Select all which apply. The sections not checked shall not be a part of this Agreement.]

The following services and amenities are paid for by the Association from the annual assessment:

Utilities for Property

- Gas
- Water
- Electric
- Heating
- Sewer

Services

- Concierge
- Gate Attendant
- Trash Pickup
- Road Maintenance
- Maintenance of Property
 - Grounds
 - Dwelling Exterior
- Common Area Maintenance

Amenities

- Pool
- Tennis
- Golf
- Clubhouse
- Playground
- Exercise Facility
- Equestrian Facility
- Marina/Boat Storage

Other

- Cable
- Pest and Termite Control
- Fire Insurance on Property
- Common Area Insurance

I. ADDITIONAL FEES FOR SERVICES AND FACILITIES.

If any of the above-referenced services and amenities require the payment of an additional fee to receive the service or use the amenity, please specify the service and / or amenity below and the fee for using (or receiving) the same:

J. NO WARRANTY.

The information in this exhibit is deemed accurate but is not guaranteed. Buyer should contact the Association to confirm what assessments and fees Buyer will owe if Buyer purchases the Property and the services and amenities that will be available to Buyer in living in the community.

Buyer's Initials: _____ / _____

Seller's Initials: _____ / _____