



COMMUNITY ASSOCIATION DISCLOSURE EXHIBIT “ _____ ”



2017 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: 15 Lullwater Place, Atlanta, Georgia 30307.

Directions for Filling Out This Disclosure. Some community associations will not communicate directly with buyers who have contracted to purchase property within their communities until the buyers become owners. Instead, the community association will only provide information about the community to existing owners (including sellers who are selling their units). Since buyers cannot often make a meaningful evaluation of a Property without knowing about the community association in which the Property is located, this community disclosure is designed to help buyers better understand their obligations in becoming a member of the community association in which the Property is located.

IN THE EVENT SELLER FAILS TO DISCLOSE HEREIN (AND AS OF THE BINDING AGREEMENT DATE) THE FULL AMOUNT OF ANY FEES, ASSESSMENTS OR CHARGES DUE AND PAYABLE TO THE COMMUNITY ASSOCIATION OR ITS MANAGEMENT AGENT ON OR BEFORE THE CLOSING, SELLER SHALL BE RESPONSIBLE FOR PAYING SUCH UNDISCLOSED FEES, ASSESSMENTS AND CHARGES AT THE CLOSING.

Seller hereby discloses the following to the Buyer:

A. TYPE OF ASSOCIATION.

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. SIZE OF COMMUNITY, IF CONDOMINIUM.

If the Community is a condominium, the number of units in the condominium is as follows: _____.

C. The community in which the Property is located is OR is not restricted?

If the community is age restricted, occupancy is limited to: _____.

- At least 80% of the occupied units are occupied by at least one person who is 55 years of age or older (“Over 55 Exemption”)
- All units are occupied by persons 62 or older (“62 and Older Exemption”)

D. EXISTENCE OF MASTER ASSOCIATION.

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.

E. CONTACT INFORMATION FOR ASSOCIATION:

Contact Person / Title: Carol Wilborn

Property Management Company: Access Management Group

Telephone Number: 678-210-6238

E-mail Address: Cwilborn@accessmanagement.com

Mailing Address: _____

Website Address of Association: http://www.lionsgateatl.org/

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F. ANNUAL ASSOCIATION ASSESSMENTS.

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

- 1. Mandatory Membership Association:** 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 \$350.00 and is paid in monthly 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.

G. FEES CHARGED TO BUYER UPON THE SALE OF THE PROPERTY.

In purchasing the Property, Buyer may be obligated to pay to the Association or the Association's management company certain fees including, but not limited to, an initiation fee, new member fee, transfer fee, new account set-up fee and other similar fees (hereinafter collectively referred to as "Fees Due Upon the Purchase of the Property"). There are **OR** are not such Fees Due Upon the Purchase of the Property and the total amount of such Fees is estimated to be: \$_____.

H. ACCOUNT STATEMENT OR CLEARANCE 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 or Clearance Letter, the payment shall be in addition to the Items Paid by Seller set forth in the Agreement.

I. LITIGATION. There is or is not any threatening or existing litigation relating to alleged construction defects in the Community in which the community association is involved.

If there is threatening or existing litigation, please summarize the same below:

J. 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 \$_____.

K. ASSESSMENTS PAY FOR FOLLOWING SERVICES AND AMENITIES.

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

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

- | <u>Utilities for Property</u> | <u>Services</u> | <u>Amenities</u> | <u>Other</u> |
|-----------------------------------|---|--|--|
| <input type="checkbox"/> Gas | <input type="checkbox"/> Concierge | <input checked="" type="checkbox"/> Pool | <input type="checkbox"/> Cable |
| <input type="checkbox"/> Water | <input type="checkbox"/> Gate Attendant | <input type="checkbox"/> Tennis | <input checked="" type="checkbox"/> Pest Control |
| <input type="checkbox"/> Electric | <input checked="" type="checkbox"/> Trash Pickup | <input type="checkbox"/> Golf | <input checked="" type="checkbox"/> Termite Control |
| <input type="checkbox"/> Heating | <input type="checkbox"/> Road Maintenance | <input type="checkbox"/> Clubhouse | <input checked="" type="checkbox"/> Fire Insurance on Property |
| <input type="checkbox"/> Sewer | <input checked="" type="checkbox"/> Maintenance of Property | <input type="checkbox"/> Playground | <input checked="" type="checkbox"/> Common Area Insurance |
| | <input checked="" type="checkbox"/> Grounds | <input type="checkbox"/> Exercise Facility | |
| | <input checked="" type="checkbox"/> Dwelling Exterior | <input type="checkbox"/> Equestrian Facility | |
| | <input checked="" type="checkbox"/> Common Area Maintenance | <input type="checkbox"/> Marina/Boat Storage | |

L. KEYS AND SIMILAR ITEMS.

At closing, Seller shall provide Buyer with all keys, key fobs, key cards, access codes, openers and the like for the Property and any of the following that might serve the Property or be available to the Property Owner: lobby door, elevator, service area door, garage door, parking garage control gate, community access entry gate, swimming pool gate, trash room, mailroom and mailbox, door leading to clubhouse or exercise facility and other similar facilities available in the community.

M. 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, the service and / or amenity and the fee for using (or receiving the same) is set forth below:

N. USE OF PROPERTY DISCLAIMER.

Most community association legal documents contain significant restrictions on the use of the Property and on the common property available for use by the community as a whole. By way of example only, this may include restrictions on leasing, pets, the business use of the Property, noise, parking and architectural changes to the Property. Buyer is encouraged to obtain and review the community association legal documents to ensure that Buyer is familiar with the same and that such restrictions are acceptable to Buyer before the expiration of any Due Diligence Period.

O. SELLER COOPERATION.

Seller acknowledges that in some cases Buyer may not be able to receive information directly from the Association or its manager because the Buyer is not yet the property owner. In such an event, Seller agrees to cooperate fully with the Buyer in obtaining reasonably available information from the Association and its manager on behalf of Buyer relating to the property, the Association and/or management of the Association.

P. SELLER WARRANTY.

Seller warrants that to the best of Seller's knowledge and belief, the information in this exhibit is accurate and complete. However, Buyer is encouraged to contact the Association to confirm what assessments and fees Buyer will owe when 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: _____ AWD _____