COMMUNITY ASSOCIATION DISCLOSURE EXHIBIT "_____"



	2024 Printing		
This Exhibit is part of the Agreement with an Offer Date of	for the purchase and sale of that certain		
Property known as: 117 Brown Farm Terrace Southwest			
Property known as. 117 Brown Tarin Terrace Southwest	, Georgia 30701 (Property).		
completely. If new information is learned by Seller which material Buyer with a revised copy of this Disclosure up until Closing (see	closure ("Disclosure"). Seller must fill out this Disclosure accurately and lly changes the answers herein, Seller must immediately update and provide se Section B for Seller's payment obligations related to initial and updated are accurate by confirming the same with the Community Association		
purchasing, Buyer should read the covenants and other legal doc and obligations therein. This Disclosure does not address all iss Assessments in community associations tend to increase over preferences in the community.	o give the Buyer basic information about the community in which Buyer is cuments for the community ("Covenants") to fully understand Buyer's rights sues that may affect Buyer as the owner of a residence in the community. • time. The Covenants can normally be amended to reflect the changing		
A. KEY TERMS AND CONDITIONS			
. TYPE OF ASSOCIATION IN WHICH BUYER WILL OR MAY BECOME A MEMBER (Select all that apply. The boxes not selected shared the sel			
not be a part of this Exhibit) ☐ Mandatory Membership Condominium Association ☑ Mandatory Membership Community Association ☐ Mandatory Membership Master Association ☐ Optional Voluntary Association	 ☐ Mandatory Membership Age Restricted Community ☐ All units are occupied by person 62 or older. ☐ At least 80% of the occupied units are occupied by at least one person who is 55 years of age or older ☐ Voluntary Transitioning to Mandatory (Buyer shall be a voluntary or ☐ mandatory member) 		
2. CONTACT INFORMATION FOR ASSOCIATION(S) a. Name of Association: Brown Farm HOA Contact Person / Title: Jeff Brown Association Management Company: Telephone Number: 770-548-2628	Email Address:		
Mailing Address: 147 Brown Farm Terrace SW Calhoun, GA 30701 b. Name of Master Association: Contact Person / Title:	Website:		
Association Management Company:			
Telephone Number:	Email Address:		
Mailing Address:	Website:		
ANNUAL ASSESSMENTS The total annual assessments paid to the above Association(s) is \$480.00 per calendar or fiscal year depending on how it is collected (hereinafter "Year") and shall be paid in installments as follows: (Select all of that apply. The boxes no selected shall not be a part of this Agreement) Monthly Quarterly Semi-Annually Annually Other:			
a. Buyer's total portion of all special assessments Under Consideration is \$ b. Buyer's total portion of all approved special assessments is \$ c. Approved Special Assessments shall be paid as follows: (Select all that apply. The boxes not selected shall not be a part of this Agreement) □ Monthly □ Quarterly □ Semi-Annually □ Annually □ Other: d. Notwithstanding the above, if the Buyer's portion of any and all special assessment(s) that are passed or Under Consideration after the Binding Agreement Date is \$ or more, Buyer shall have the right, but not the obligation to terminate the Agreement upon notice to Seller, provided that Buyer terminates the Agreement within five (5) days from being notified of the above, after which Buyer's right to terminate shall be deemed waived.			

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5.	TRANSFER, INITIATION, AND ADMINISTRATIVE FEES					
	To the extent Transfer, Initiation, and Administrative Fees are fully and accurately disclosed by Seller, Buyer shall pa					
	\$0.00 for all Transfer, Initiation, and Administrative Fees.					
6.	OTHER ASSOCIATION EXPEN					
	a. A fee for is currently \$ per Year and is paid in installments					
	This fee does not include	any Transfer, Initiation, an	d Administrative Fees.			
	☐ b. <u>Utility Expenses</u> . Buyer is required to pay for utilities which are billed separately by the Association and are in addition to an					
	other Association assessments. The Association bills separately for: ☐ Electric ☐ Water/Sewer ☐ Natural Gas					
	☐ Cable TV ☐ Internet ☐ Other:					
7.	7. ASSESSMENTS PAY FOR FOLLOWING SERVICES, AMENITIES, AND COSTS. The following services, amenities, and costs are included in the Association annual assessment. (Select all which apply. Items not selected in Section 7.a. and/or Section 7.b. shall not be					
	part of this Agreement).	ai assessment. (Select all w	mich apply. Items not selecte	ed in Section 7.a. and/or Section 7.b. shall not be		
	a. For Property costs include	the following:				
	☐ Cable TV	□ Natural Gas	☐ Pest Control	☐ Other:		
	☐ Electricity	☐ Water	☐ Termite Control	Other:		
	☐ Heating	☐ Hazard Insurance	☐ Dwelling Exterior	Other:		
	☐ Internet Service	☐ Flood Insurance	☐ Yard Maintenance	Other:		
	b. Common Area / Element M					
	Concierge	Pool	☐ Hazard Insurance	☐ Road Maintenance		
	☐ Gate Attendant	☐ Tennis Court	☐ Flood Insurance	Other:		
	☐ All Common Area	☐ Golf Course	☐ Pest Control	Other:		
	Utilities	☐ Playground	☐ Termite Control	Other:		
	☐ All Common Area	☐ Exercise Facility	☐ Dwelling Exterior	Other:		
	Maintenance	☐ Equestrian Facility		Other:		
	☐ Internet Service	☐ Marina/Boat Storage	☐ Trash Pick-Up	Other:		
8.				lleged construction defects in the Association in		
	which the Association is involved. If there is such threatened or existing litigation, please summarize the same below:					
	☐ Check if additional pages are	e attached.				
9.				Association(s) referenced herein alleging that		
	Seller is in violation of any rule, regulation, or Covenant of the Association. If Seller has received such a notice of violation or lawsu summarize the same below and the steps Seller has taken to cure the violation.					
	Summanzo the Sume below and the steps Selici has taken to ours the violation.					
	☐ Check if additional pages are attached.					

B. FURTHER EXPLANATIONS TO CORRESPONDING PARAGRAPHS IN SECTION A

1. TYPE OF ASSOCIATION IN WHICH BUYER WILL OR MAY BECOME A MEMBER

- a. **Defined:** The primary purpose of a Community Association is to provide for the community, business, and governance aspects of the Association. The Association administers and maintains operation of the community as provided in the deed, Covenants and restrictions, rules and regulations, declaration, and/or other Community Association documents.
- b. **Examination:** Buyer acknowledges that ownership of the Property is subject to declarations, certain restrictions (including the ability to rent the Property), and by-laws, which may include additional costs as a member of a mandatory membership Association. Restrictions are subject to change by actions of the Association.
- c. **Owner Limitations:** If repairs and/or replacement of defects in any common element(s) are the exclusive responsibility of the Association, the owner of the Property is unable to make such replacements and/or repairs.

2. CONTACT INFORMATION FOR ASSOCIATION(S)

a. **Consent of Buyer to Reveal Information to Association(s)**. Buyer hereby authorizes closing attorney to reveal to the Association from whom the closing attorney is seeking a Closing Letter the Buyer's name and any contact information the closing attorney has on the Buyer such as telephone numbers, e-mail address, etc. The closing attorney may rely on this authorization.

3. ANNUAL ASSESSMENTS

- a. **Disclosure Regarding Fees.** Owners of property in communities where there is a Mandatory Membership Community Association are obligated to pay certain recurring fees, charges, and assessments (collectively "Fee") to the Association. Fees can and do increase over time and, on occasion, there may be the need for a special assessment. The risk of paying increased Fees is assumed by the Buyer in living in a community with a Mandatory Membership Community Association.
- b. **Buyer shall pay** a) any pre-paid regular assessment (excluding Special Assessments) due at Closing for a period of time after Closing; and b) move-in fees, including fees and security deposits to reserve an elevator as these fees are not considered Transfer, Initiation, and Administrative Fees.
- c. **Seller shall pay** a) all Fees owing on the Property which come due before the Closing so that the Property is sold free and clear of liens and monies owed to the Association; b) any Seller move-out Fees, foreclosure Fees or other fees specifically intended by the Association to be paid by Seller; and c) any Fee in excess of the sum disclosed in Section A(3) above for the remainder of the Year in which the Property was contracted to be sold.
- d. Account Statement or Clearance Letter. Seller shall pay the cost of any Association account statement or clearance letter ("Closing Letter") including all amounts required by the Association or management company to be pre-paid in order to obtain such Closing Letter. Seller shall not be reimbursed at Closing for any amounts prepaid in order to obtain the Closing Letter. Within two (2) days of notice from the closing attorney, Seller shall pay for the Closing Letter as instructed by the closing attorney. Seller's failure to follow the instructions of the closing attorney may cause a delay in Closing and/or result in additional fees being charged to Seller.

4. SPECIAL ASSESSMENTS

- a. **Under Consideration:** For all purposes herein, the term "Under Consideration" with reference to a special assessment shall mean that a notice of a meeting at which a special assessment will be voted upon, has been sent to the members of the Association. If a special assessment(s) has been voted upon and rejected by the members of the Association, it shall not be deemed to be Under Consideration by the Association. Seller warrants that Seller has accurately and fully disclosed all special assessment(s) passed or Under Consideration to Buyer. This warranty shall survive the Closing. ALL PARTIES AGREE THAT NEITHER SELLER NOR BROKER SHALL HAVE ANY OBLIGATION TO DISCLOSE ANY POSSIBLE SPECIAL ASSESSMENT IF IT IS NOT YET UNDER CONSIDERATION, AS THAT TERM IS DEFINED HEREIN.
- b. **Liability for Undisclosed Special Assessments:** With respect to special assessment(s) Under Consideration or approved before Binding Agreement Date that are either not disclosed or are not disclosed accurately by Seller to Buyer, Seller shall be liable for and shall reimburse Buyer for that portion of the special assessment(s) that was either not disclosed or was not disclosed accurately.
- c. **Seller Pays for Undisclosed Special Assessments:** With respect to special assessments, Under Consideration or approved and accurately disclosed above, if an unpaid special assessment is due but may be paid in installments, it shall be deemed to be due in installments for purposes of determining whether it is to be paid by Buyer or Seller. Installment payments due prior to or on Closing shall be paid by the Seller; and installment payments due subsequent to Closing shall be paid by the Buyer. Otherwise the special assessment shall be paid by the party owning the Property at the time the special assessment is first due.
- d. Special Assessments Arising after Binding Agreement Date: With respect to special assessments that are only Under Consideration after the Binding Agreement Date and are promptly disclosed by Seller to Buyer:
 - i. If the special assessment(s) is adopted and due, in whole or in part, prior to or on Closing, that portion due prior to or on Closing shall be paid by the Seller; and
 - ii. If the special assessment(s) is adopted and due in whole or part subsequent to Closing, that portion due subsequent to Closing shall be paid by Buyer.

5. TRANSFER, INITIATION, AND ADMINISTRATIVE FEES

- a. **Buyer Pays:** Buyer shall pay any initial fee, capital contribution, new member fee, transfer fee, new account set-up fee, fees similar to the above but which are referenced by a different name, one-time fees associated with closing of the transaction and fees to transfer keys, gate openers, fobs and other similar equipment (collective, "Transfer, Initiation, and Administrative Fees) to the extent the total amount due is accurately disclosed above. Advance assessments due at Closing for a period of time after Closing, shall not be Transfer, Initiation, and Administrative Fees and shall be paid by Buyer.
- b. **Seller Pays:** Seller shall pay any amount in excess of the sum disclosed in Section A(5), even in the event of any later disclosures made by the Seller of increase in such Transfer, Initiation, and Administrative Fees. In the event Seller fills in the above blank with "N/A", or anything other than a dollar amount, or is left empty, it shall be the same as Seller filling in the above blank with \$0.00.
- c. **Fees Defined:** All Transfer, Initiation, and Administrative Fees paid by Seller pursuant to this section are considered actual Seller fees and are not a Seller concession or contribution to the Buyer's cost to close.

DocuSigned by:

1 Buyer's Signature	
	Tonya Lane
Print or Type Name	Print or Type Name
	5/31/2024 17:21 EDT
Date	Date ocusigned by:
	Emory Lane
2 Buyer's Signature	2 Seller's Signature
	Emory Lane
Print or Type Name	Print or Type Name
	5/31/2024 14:26 PDT
Date	Date
☐ Additional Signature Page (F267) is attached.	☐ Additional Signature Page (F267) is attached.

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