

ASSOCIATION DISCLOSURE NOTICE

Note to prospective purchasers: The lot you are considering purchasing is in a development which is subject to the provisions of the Virginia Property Owners' Association Act. Living in a community association carries with it certain rights, responsibilities and benefits. Some of the benefits include the right to use common areas, which may include swimming pools, parks, playgrounds and other recreational facilities. In order to finance the operation of the community, each owner is responsible for and obligated to pay regular assessments, and if necessary, special assessments to ensure that the financial requirements are met. Failure to pay any of these assessments may result in a lien being placed on your property or additional civil action being taken.

The use of common areas, financial obligations of lot owners' and other information concerning the rights, responsibilities and benefits resulting from the purchase of a lot in this common interest community are subject to the provisions of governing documents that typically include a declaration, bylaws, articles of incorporation and rules and regulations. These documents play an important role in association living and should be reviewed carefully prior to your purchase.

Some decisions of your association will be made by the board of directors, while others will be made by a vote of all association members, made up of the other lot owners in your development. You will be bound by all decisions of the association and the board of directors. The documents cited above contain information concerning the selection of members of the board of directors, meetings, voting requirements, and other important information you should become familiar with. REMEMBER: Failure to comply with the governing documents of your association can result in legal action being taken against you. You may wish to become active in your association, either by running for the board of directors or by serving on a committee. Your involvement is important, as you will be bound by all decisions of the association and the board of directors.

The name of your association is: **FOUR SEASONS PATIO HOUSE ASSOCIATION, INC**

Lot number: **XXXXX** Address: **123 XXXXX DR, CHARLOTTESVILLE, VA 22901**

Assessments and/or Mandatory Fees you are responsible for:

Assessments: **\$948.00** per: **YEAR**
Special assessments: **NONE**
Other fees, entity or facility: **NONE**

Notes: **ASSESSMENTS MAY BE PAID MONTHLY (\$79.00), QUARTERLY (\$237.00) OR ANNUALLY (\$948.00). ASSESSMENT PAYMENTS ARE DUE BY THE 7TH OF THE PAYMENT MONTH.**

The assessments for **123 XXXXX DR** have been paid by the seller and include the month of **JUNE 2019**. The seller will **NOT** receive a refund for all assessments paid that postdate property closing. All paid assessments that postdate property closing will be applied to the buyer's future assessment. No refunds will be issued.

The next assessment payment for **123 XXXXX DR** is due on **1 JULY 2019** in the amount of **\$79.00**.

The Four Seasons Patio House Association's fiscal year runs from **1 JULY TO 30 JUNE ANNUALLY**.

The remaining fiscal year assessment balance for **123 XXXXX DR** from **1 JULY 2019** to **30 JUNE 2020** is **\$948.00**.

Assessments can be paid electronically via the association's website (**WWW.FSPHA.COM**) or by mail to: **FOUR SEASONS PATIO HOMEOWNERS ASSOCIATION, INC, P.O. BOX 6569, CHARLOTTESVILLE, VA 22906.**

Failure to pay any of the above assessments and/or mandatory fees may result in nonjudicial foreclosure on your property or the following: **ASSESSMENTS ARE A CONTINUING LIEN ON EACH LOT TO SECURE PAYMENT. INTEREST, COSTS OF COLLECTION AND THE ACCELERATION OF ASSESSMENTS ARE REMEDIES AVAILABLE FOR PAST DUE ASSESSMENTS.**

The point of contact for this letter is:

President Name Here
PRESIDENT, FOUR SEASONS PATIO HOME ASSOCIATION, INC
DATED: X DATE 2019