

SELLER'S PROPERTY DISCLOSURE STATEMENT

EXHIBIT " _____ "



ATLANTA
COMMUNITIES

2025 Printing

This Seller's Property Disclosure Statement ("Statement") is an exhibit to the Purchase and Sale Agreement with an Offer Date of _____ for the Property (known as or located at: 6204 WOODLORE DR NW ACWORTH, Georgia, 30101). This Statement is intended to make it easier for Seller to fulfill Seller's legal duty to disclose hidden defects in the Property of which Seller is aware. Seller is obligated to disclose such defects even when the Property is being sold "as-is."

A. INSTRUCTIONS TO SELLER IN COMPLETING THIS STATEMENT.

In completing this Statement, Seller agrees to:

- (1) answer all questions in reference to the Property and the improvements thereon;
- (2) answer all questions fully, accurately and to the actual knowledge and belief of all Sellers (hereinafter, collectively "Knowledge");
- (3) provide additional explanations to all "yes" answers in the corresponding Explanation section below each group of questions (including providing to Buyer any additional documentation in Seller's possession), unless the "yes" answer is self-evident;
- (4) promptly revise the Statement if there are any material changes in the answers to any of the questions prior to Closing and provide a copy of the same to the Buyer and any Broker involved in the transaction.

B. HOW THIS STATEMENT SHOULD BE USED BY BUYER. Caveat emptor or "buyer beware" is the law in Georgia. Buyer should conduct a thorough inspection of the Property. If Seller has not occupied the Property or has not recently occupied the Property, Seller's Knowledge of the Property's condition may be limited. Buyer is expected to use reasonable care to inspect the Property and confirm that it is suitable for Buyer's purposes. If an inspection of the Property reveals problems or areas of concern that would cause a reasonable Buyer to investigate further, Buyer should investigate further. A "yes" or "no" answer to a question means "yes" or "no" to the actual Knowledge and belief of all Sellers of the Property. In other words, if a Seller answers "no" to a question, it means Seller has no Knowledge whether such condition exists on the Property. As such, Seller's answers should not be taken as a warranty or guaranty of the accuracy of such answers, nor a substitute for Buyer doing its own due diligence.

C. SELLER DISCLOSURES.

1. GENERAL:	YES	NO
(a) What year was the main residential dwelling constructed? <u>2001</u>		
(b) Is the Property vacant?	X	
If yes, how long has it been since the Property has been occupied? <u>2 months</u>		
(c) Is the Property or any portion thereof leased?		X
(d) Has the Property been designated as historic or in a historic district where permission must be received to make modifications and additions?		X

EXPLANATION:

2. COVENANTS, FEES, and ASSESSMENTS:	YES	NO
(a) Is the Property subject to a recorded Declaration of Covenants, Conditions, and Restrictions ("CC&Rs") or other similar restrictions?		X
(b) Is the Property part of a condominium or community in which there is a community association? IF YES, SELLER TO COMPLETE AND PROVIDE BUYER WITH A "COMMUNITY ASSOCIATION DISCLOSURE EXHIBIT" GAR F322.		X

EXPLANATION:

3. LEAD-BASED PAINT:	YES	NO
(a) Was any part of the residential dwelling on the Property or any painted component, fixture, or material used therein constructed or manufacture prior to 1978? IF YES, THE "LEAD-BASED PAINT EXHIBIT" GAR F316 MUST BE EXECUTED BY THE PARTIES AND THE "LEAD-BASED PAINT PAMPHLET" GAR CB04 MUST BE PROVIDED TO THE BUYER.		X

4. STRUCTURAL ITEMS, ADDITIONS AND ALTERATIONS:	YES	NO
(a) Has there been any settling, movement, cracking or breakage of the foundations or structural supports of the improvements?		X
(b) Have any structural reinforcements or supports been added?		X
(c) Have there been any additions, structural changes, or any other major alterations to the original improvements or Property, including without limitation pools, carports or storage buildings?	X	
(d) Has any work been done where a required building permit was not obtained?		X
(e) Are there violations of building codes, housing codes, or zoning regulations (not otherwise grandfathered)?		X
(f) Have any notices alleging such violations been received?		X
(g) Is any portion of the main dwelling a mobile, modular or manufactured home?		X
(h) Was any dwelling or portion thereof (excluding mobile, modular and manufactured dwelling) moved to the site from another location?		X
EXPLANATION: (c) ingram pool, installed in 2012		

5. SYSTEMS and COMPONENTS:	YES	NO
(a) Has any part of the HVAC system(s) been replaced during Seller's ownership?	X	
(b) Date of last HVAC system(s) service: 9/24 Replaced Brisant Heatpump Syste		
(c) Is any heated and cooled portion of the main dwelling not served by a central heating and cooling system?		X
(d) Is any portion of the heating and cooling system in need of repair or replacement?		X
(e) Does any dwelling or garage have aluminum wiring other than in the primary service line?		X
(f) Are any fireplaces decorative only or in need of repair?		X
(g) Have there been any reports of damaging moisture behind exterior walls constructed of synthetic stucco?		X
(h) Is there any Spray Polyurethane Foam (SPF) insulation in the Property?		
(i) Are any systems/components subject to a lease or rental payment plan (i.e. HVAC, security system, appliances, alternate energy source systems, etc.)?		X
(j) Are there any remotely accessed thermostats, lighting systems, security camera, video doorbells, locks, appliances, etc. servicing the Property?	X	
EXPLANATION: Thermostat - near floor		

6. SEWER/PLUMBING RELATED ITEMS:	YES	NO
(a) Approximate age of water heater(s): 3 years		
(b) What is the drinking water source: <input checked="" type="checkbox"/> public <input type="checkbox"/> private <input type="checkbox"/> well		
(c) If the drinking water is from a well, give the date of last service: _____		
(d) If the drinking water is from a well, has there ever been a test the results of which indicate that the water is not safe to drink? If yes, date of testing: _____		
(e) What is the sewer system: <input checked="" type="checkbox"/> public <input type="checkbox"/> private <input type="checkbox"/> septic tank		
(f) If the Property is served by a septic system, how many bedrooms was the septic system approved for by local government authorities? _____		
(g) Is the main dwelling served by a sewage pump?		X
(h) Has any septic tank or cesspool on Property ever been professionally serviced? If yes, give the date of last service: _____		
(i) Are there any leaks, backups, or other similar problems with any portion of the plumbing, water, or sewage systems or damage therefrom?		X
(j) Is there presently any polybutylene plumbing, other than the primary service line?		X
(k) Has there ever been any damage from a frozen water line, spigot, or fixture?		X
EXPLANATION:		

7. ROOFS, GUTTERS, and DOWNSPOUTS:	YES	NO
(a) Approximate age of roof on main dwelling: _____ years.		
(b) Has any part of the roof been repaired during Seller's ownership?		X
(c) Are there any roof leaks or other problems with the roof, roof flashing, gutters, or downspouts?		X
EXPLANATION:		

8. FLOODING, DRAINING, MOISTURE, and SPRINGS:	YES	NO
(a) Is there now or has there been any water intrusion into the basement, crawl space or other interior parts of any dwelling or garage or damage therefrom from the exterior?		X
(b) Have any repairs been made to control water intrusion into the basement, crawl space, or other interior parts of any dwelling or garage from the exterior?		X
(c) Is any part of the Property or any improvements thereon presently located in a Special Flood Hazard Area?		X
(d) Has there ever been any flooding?		X
(e) Are there any streams that do not flow year round or underground springs?		X
(f) Are there any dams, retention ponds, storm water detention basins, or other similar facilities?		X
EXPLANATION:		

9. SOIL AND BOUNDARIES:	YES	NO
(a) Are there any landfills (other than foundation backfill), graves, burial pits, caves, mine shafts, trash dumps or wells (in use or abandoned)?		X
(b) Is there now or has there ever been any visible soil settlement or movement?		X
(c) Are there any shared improvements which benefit or burden the Property, including, but not limited to a shared dock, septic system, well, driveway, alleyway, or private road?		X
(d) Are there presently any encroachments, unrecorded easements, unrecorded agreements regarding shared improvements, or boundary line disputes with a neighboring property owner?		X
(e) Are there any underground pipelines crossing the Property that do not serve the Property?		X
EXPLANATION:		

10. TERMITES, DRY ROT, PESTS, and WOOD DESTROYING ORGANISMS:	YES	NO
(a) Are you aware of any wildlife accessing the attic or other interior portions of the residence?		X
(b) Is there any damage or hazardous condition resulting from such wildlife intrusion; from insects (such as termites, bees and ants); or by fungi or dry rot?		X
(c) Is there presently a bond, warranty or service contract for termites or other wood destroying organisms by a licensed pest control company?	X	
If yes, what is the cost to transfer? \$ _____ What is the annual cost? _____		
If yes, company name/contact: _____		
Coverage: <input type="checkbox"/> re-treatment and repair <input type="checkbox"/> re-treatment <input type="checkbox"/> periodic inspections only		
Expiration Date _____ Renewal Date _____		
EXPLANATION: (E) Termite Bond - initiated on 8/4/24		

11. ENVIRONMENTAL, HEALTH, and SAFETY CONCERNS:	YES	NO
(a) Are there any underground tanks or toxic or hazardous substances such as asbestos?		X
(b) Has Methamphetamine ("Meth") ever been produced on the Property?		X
(c) Have there ever been adverse test results for radon, lead, mold or any other potentially toxic or environmentally hazardous substances?		X

EXPLANATION:

12. LITIGATION and INSURANCE:	YES	NO
(a) Is there now or has there been any litigation therein alleging negligent construction or defective building products?		X
(b) Has there been any award or payment of money in lieu of repairs for defective building products or poor construction?		X
(c) Has any release been signed regarding defective products or poor construction that would limit a future owner from making any claims?		X
(d) During Seller's ownership have there been any insurance claims for more than 10% of the value of the Property?		X
(e) Is the Property subject to a threatened or pending condemnation action?		X
(f) How many insurance claims have been filed during Seller's ownership? _____		

EXPLANATION:

13. OTHER HIDDEN DEFECTS:	YES	NO
(a) Are there any other hidden defects that have not otherwise been disclosed?		X

EXPLANATION:

14. AGRICULTURAL DISCLOSURE:	YES	NO
(a) Is the Property within, partially within, or adjacent to any property zoned or identified on an approved county land use plan as agricultural or forestry use?		X
(b) Is the Property receiving preferential tax treatment as an agricultural property?		X

It is the policy of this state and this community to conserve, protect, and encourage the development and improvement of farm and forest land for the production of food, fiber, and other products, and also for its natural and environmental value. This notice is to inform prospective property owners or other persons or entities leasing or acquiring an interest in real property that property in which they are about to acquire an interest lies within, partially within, or adjacent to an area zoned, used, or identified for farm and forest activities and that farm and forest activities occur in the area. Such farm and forest activities may include intensive operations that cause discomfort and inconveniences that involve, but are not limited to, noises, odors, fumes, dust, smoke, insects, operations of machinery during any 24-hour period, storage and disposal of manure, and the application by spraying or otherwise of chemical fertilizers, soil amendments, herbicides, and pesticides. One or more of these inconveniences may occur as the result of farm or forest activities which are in conformance with existing laws and regulations and accepted customs and standards.

better shall be considered substantially identical. Once the Seller's Property is under contract, the items that may be removed and taken by the Seller, as reflected in this Seller's Property Disclosure Statement, may only be amended with the written consent of the Buyer of the Property.

Appliances

- Clothes Dryer
- Clothes Washing Machine
- Dishwasher
- Garage Door Opener
- Garbage Disposal
- Ice Maker
- Microwave Oven
- Oven
- Range
- Refrigerator w/o Freezer
- Refrigerator/Freezer
- Free Standing Freezer
- Surface Cook Top
- Trash Compactor
- Vacuum System
- Vent Hood
- Warming Drawer
- Wine Cooler

Home Media

- Amplifier
- Cable Jacks
- Cable Receiver
- Cable Remotes
- Intercom System
- Internet HUB
- Internet Wiring
- Satellite Dish
- Satellite Receiver
- Speakers
- Speaker Wiring
- Switch Plate Covers

- Television (TV)
- TV Antenna
- TV Mounts/Brackets
- TV Wiring

Interior Fixtures

- Ceiling Fan
- Chandelier
- Closet System
- Fireplace (FP)
- FP Gas Logs
- FP Screen/Door
- FP Wood Burning Insert
- Light Bulbs
- Light Fixtures
- Mirrors
 - Wall Mirrors
 - Vanity (hanging) Mirrors
- Shelving Unit & System
- Shower Head/Sprayer
- Storage Unit/System
- Window Blinds (and Hardware)
- Window Shutters (and Hardware)
- Window Draperies (and Hardware)
- Unused Paint

Landscaping / Yard

- Arbor
- Awning
- Basketball Post and Goal

- Birdhouses
- Boat Dock
- Fence - Invisible
- Dog House
- Flag Pole
- Gazebo
- Irrigation System
- Landscaping Lights
- Mailbox
- Out/Storage Building
- Porch Swing
- Statuary
- Stepping Stones
- Swing Set
- Tree House
- Trellis
- Weather Vane

Recreation

- Aboveground Pool
- Gas Grill
- Hot Tub
- Outdoor Furniture
- Outdoor Playhouse
- Pool Equipment
- Pool Chemicals
- Sauna

Safety

- Alarm System (Burglar)
- Alarm System (Smoke/Fire)
- Security Camera
- Carbon Monoxide Detector
- Doorbell
- Door & Window Hardware

- Fire Sprinkler System
- Gate
- Safe (Built-In)
- Smoke Detector
- Window Screens

Systems

- A/C Window Unit
- Air Purifier
- Whole House Fan
- Attic Ventilator Fan
- Ventilator Fan
- Car Charging Station
- Dehumidifier
- Generator
- Humidifier
- Propane Tank
- Propane Fuel in Tank
- Fuel Oil Tank
- Fuel Oil in Tank
- Sewage Pump
- Solar Panel
- Sump Pump
- Thermostat
- Water Purification System
- Water Softener System
- Well Pump

Other

- _____
- _____
- _____
- _____

Clarification Regarding Multiple Items. Items identified above as remaining with Property where Seller is actually taking one or more of such items shall be identified below. For example, if "Refrigerator" is marked as staying with the Property, but Seller is taking the extra refrigerator in the basement, the extra refrigerator and its location shall be described below. This section shall control over any conflicting or inconsistent provisions contained elsewhere herein.

- surround speakers in basement not included w/ home.

Items Needing Repair. The following items remaining with Property are in need of repair or replacement:

RECEIPT AND ACKNOWLEDGEMENT BY BUYER

Buyer acknowledges receipt of this Seller's Property Disclosure Statement.

SELLER'S REPRESENTATION REGARDING THIS STATEMENT

Seller represents that the questions in this Statement have been answered to the actual knowledge and belief of all Sellers of the Property

1 Buyer's Signature

J

Print or Type Name

Date

2 Buyer's Signature

Print or Type Name

Date

Additional Signature Page (F267) is attached.

Robert Rau

1 Seller's Signat

Robert Rau

Print or Type Name

1/3/2025

Date

2 Seller's Signati

Jennifer Rau

Jennifer Rau

Print or Type Name

1/3/2025

Date

Additional Signature Page (F267) is attached.

COMMUNITY ASSOCIATION DISCLOSURE

EXHIBIT “ _____ ”



ATLANTA
COMMUNITIES

2025 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: 6204 WOODLORE DR NW, ACWORTH, Georgia 30101 (“Property”).

Directions for Filling Out This Community Association Disclosure (“Disclosure”). Seller must fill out this Disclosure accurately and completely. If new information is learned by Seller which materially changes the answers herein, Seller must immediately update and provide Buyer with a revised copy of this Disclosure up until Closing (see Section B for Seller’s payment obligations related to initial and updated Disclosures). Seller should ensure the disclosures being made are accurate by confirming the same with the Community Association (“Association”) and/or Association Manager(s).

Buyer’s Use of Disclosure. While this Disclosure is intended to give the Buyer basic information about the community in which Buyer is purchasing, Buyer should read the covenants and other legal documents for the community (“Covenants”) to fully understand Buyer’s rights and obligations therein. This Disclosure does not address all issues that may affect Buyer as the owner of a residence in the community. Assessments in community associations tend to increase over time. The Covenants can normally be amended to reflect the changing preferences in the community.

A. KEY TERMS AND CONDITIONS

1. TYPE OF ASSOCIATION IN WHICH BUYER WILL OR MAY BECOME A MEMBER (Select all that apply. The boxes not selected shall not be a part of this Exhibit)

- | | |
|---|---|
| <input type="checkbox"/> Mandatory Membership Condominium Association | <input type="checkbox"/> Mandatory Membership Age Restricted Community |
| <input type="checkbox"/> Mandatory Membership Community Association | <input type="checkbox"/> All units are occupied by person 62 or older. |
| <input type="checkbox"/> Mandatory Membership Master Association | <input type="checkbox"/> At least 80% of the occupied units are occupied by at least one person who is 55 years of age or older |
| <input type="checkbox"/> Optional Voluntary Association | <input type="checkbox"/> Voluntary Transitioning to Mandatory (Buyer shall be a
<input type="checkbox"/> voluntary or <input type="checkbox"/> mandatory member) |

2. CONTACT INFORMATION FOR ASSOCIATION(S)

a. Name of Association: _____
Contact Person / Title: _____
Association Management Company: _____
Telephone Number: _____ Email Address: _____
Mailing Address: _____ Website: _____

b. Name of Master Association: _____
Contact Person / Title: _____
Association Management Company: _____
Telephone Number: _____ Email Address: _____
Mailing Address: _____ Website: _____

3. ANNUAL ASSESSMENTS

The total annual assessments paid to the above Association(s) is \$ _____ 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 not selected shall not be a part of this Agreement) Monthly Quarterly Semi-Annually Annually Other: _____

4. SPECIAL ASSESSMENTS

- 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.

5. TRANSFER, INITIATION, AND ADMINISTRATIVE FEES

To the extent Transfer, Initiation, and Administrative Fees are fully and accurately disclosed by Seller, Buyer shall pay \$ _____ for all Transfer, Initiation, and Administrative Fees.

6. OTHER ASSOCIATION EXPENSES

a. A fee for _____ is currently \$ _____ per Year and is paid in _____ installments. This fee does not include any Transfer, Initiation, and Administrative Fees.

b. **Utility Expenses.** Buyer is required to pay for utilities which are billed separately by the Association and are in addition to any other Association assessments. The Association bills separately for: Electric Water/Sewer Natural Gas Cable TV Internet Other: _____

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).

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 Maintenance costs include the following:

- Concierge Pool Hazard Insurance Road Maintenance
- Gate Attendant Tennis Court Flood Insurance Other: _____
- All Common Area Utilities Golf Course Pest Control Other: _____
- All Common Area Maintenance Playground Termite Control Other: _____
- Internet Service Exercise Facility Dwelling Exterior Other: _____
- Equestrian Facility Grounds Maintenance Other: _____
- Marina/Boat Storage Trash Pick-Up Other: _____

8. LITIGATION. There IS or IS NOT any threatened or existing litigation relating to alleged 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 attached.

9. VIOLATIONS. Seller HAS or HAS NOT received any notice or lawsuit from the 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 lawsuit, summarize the same below and the steps Seller has taken to cure 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. **Seller Pays 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. **Liability for Disclosed 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.

1 Buyer's Signature

Print or Type Name

Date

2 Buyer's Signature

Print or Type Name

Date

Additional Signature Page (F267) is attached.

1 Seller's Signature

ROBERT RAU

Print or Type Name

Date

2 Seller's Signature

Print or Type Name

Date

Additional Signature Page (F267) is attached.