



THE LAKES HOMEOWNERS' ASSOCIATION, INC.

5045 NW 11th Avenue Deerfield Beach, FL 33064

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THE LAKES HOMEOWNERS' ASSOCIATION, INC. A Non-Profit Corporation HOA MEMBERSHIP DISCLOSURE SUMMARY FOR THE LAKES HOMEOWNERS' ASSOCIATION, INC.

1. As a homebuyer of a property in this community, you will be obligated to be a member of The Lakes Homeowners' Association, Inc.
2. There have been recorded restrictive covenants governing the use and occupancy of properties in this community.
3. You will be obligated to pay assessments to the association. Assessments may be subject to periodic change. The current amount is **\$296** per month. You will also be obligated to pay any special assessments imposed by the association. Such special assessments may be subject to change. The current special assessment is **\$1800**
4. You may be obligated to pay special assessments to the respective municipality, county, or special district. All assessments are subject to periodic change.
5. Your failure to pay special assessments or assessments levied by a mandatory Homeowners' Association could result in a lien on your property and foreclosure.
6. The Association may have the right to amend the Restrictive Covenants without the approval of the Association Membership or the approval of the parcel owners.
7. The statements contained in this disclosure form are only a summary in nature, and, as a prospective homebuyer, you should refer to the covenants and the association governing documents before purchasing a property within The Lakes Homeowners' Association, Inc.
8. These documents are either matters of public record and can be obtained from the record office in the county where the property is located or can be obtained from the Association.

I have fully read, understand, and agree to all the terms stipulated within this agreement and I willingly enter into this agreement with the Association on the _____ Day of _____, 20_____.

Homebuyer #1 Signature: _____ Date: _____

Homebuyer #2 Signature: _____ Date: _____

Acknowledge by: _____, A Board Member of the Lakes HOA.