

FAIRWAY SPRINGS HOMEOWNERS ASSOCIATION
DISCLOSURE SUMMARY
(Revised 02/01/11)

- If purchasing a member home in this community, you are obligated to be a member of the homeowners association. There is a five-year dues waiver if a non-member joins the association (waiver is non-transferable); any other assessment is applicable, as the need is recorded by the FSHOA Board of Directors, to ALL members.
- Recorded Restrictive Covenants govern the use and occupancy of ALL properties in this community are a matter of public record, are attached to each deed in the records office of Pasco County, and are posted on the website www.fairway-springs.com. All residents are obligated to abide by these covenants. These covenants can only be amended with a voting approval of the association membership.
- Members are obligated to pay annual assessments to the association (except by waiver stated above). Dues are \$275 per year, due in full by October 1, and are subject to change at the discretion of the FSHOA Board of Directors. If not paid within 30 days of the due date, interest is charged on unpaid balances at a rate of 18% per annum, and members of delinquent household are restricted from using any common area facilities. If not paid within 90 days, fines of up to \$100 per day are attached to amount owed. Special assessments for common area maintenance, repairs, decoration, or addition may be made at the discretion of the FSHOA Board of Directors. Failure to pay dues or special assessments to the FSHOA will result in a lien and foreclosure on your property.
- You are obligated to pay separate special public assessments to the respective municipality, county, or special district (for roads, lighting, etc.). All assessments are subject to change.
- There is a \$10 refundable keycard fee for entrance to the pool area. A second gate keycard may be obtained for a refundable \$25 fee. Gate keycards are not transferable. Only two cards per family will be issued. A lost card will be replaced for \$25. Unusable cards will be replaced at no charge.
- There is a \$25 users' fee for private use of the Clubhouse, and a \$75 refundable security deposit, both subject to periodic change. Security deposits will be refunded only if the Clubhouse is found to be in satisfactory order after the event. The Clubhouse may NOT be used for any business activity that may result in monetary gain by any resident or guest, and may NOT be used by non-members.
- Many lots are on retention ponds and extend to the center of the pond or beyond the pond to and/or including dry land across the pond. It is the responsibility of the homeowner of each lot to maintain his/her portion of the Lot, all-inclusive, free from weeds, or any other encumbrances. There is a resident volunteer Pond Coordinator to facilitate contracts and fees for the care of ponds.
- The "developer-installed perimeter fence" (dividing FS from SS or EP) abutting a lot is to be maintained by the abutting lot FS homeowner. The fence must retain its original profile.
- This statement disclosure is a only a summary. Please refer to the association restrictive covenants and other governing documents for full disclosure.

The undersigned has read and understands the above disclosure information, and is obligated to same.

Date _____, Homeowner _____, Homeowner _____

Lot No _____

Member _____

Non-Member _____

Converted Member _____