

Disclosure Summary For Mission Lake Villas Homeowners Association

- 1.** As a purchaser of property in this community, **you will be obligated** to be a member of a homeowners association.
- 2.** There have been, or will be, **recorded restrictive covenants** governing the rules and occupancy of properties in this community.
- 3. The covenants include significant restrictions governing renting or leasing of an owner's residence in the community.**
- 4. You will be obligated to pay assessments** to the association, which assessments are subject to periodic change.
- 5. Failure to pay these assessments** to the association could result in late fees, interest on late fees, interest on assessments, and a **lien on your property**.
- 6.** There **is not an obligation to pay rent or land use fees** for recreational or other commonly used facilities as an obligation of membership in the MLV homeowners association.
- 7.** The **restrictive covenants cannot be amended without the approval of the association membership**.

The statements contained in this disclosure form are summary in nature. As a prospective purchaser, you should refer to the covenants, association governing documents, and amendments.

Date: _____

Purchaser: _____

Purchaser: _____

Seller: _____

Seller: _____