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ASSOCIATION DISCLOSURE NOTIFICATION

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To Prospective Buyer:

The lot you are considering purchasing is in a development, which is subject to the provisions of the Virginia Property Owners' Association Act. The name of your community is the Greentree Village Community. The name of your Association is the Greentree Village Community Association. 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.

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 declarations, bylaws, articles of incorporation and rules and regulations. These documents play an important role in association living and should be review carefully prior to your purchase. An up-to-date Homeowners Disclosure and Residential Information Manual is provided and should be examined before settlement.

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 Homeowners Disclosure and Residential Information Manual contains information concerning the selection of members of the Board of Directors, meetings, voting requirements, rules and regulations, and other important information you should become familiar. **REMEMBER:** Failure to comply with the governing documents of your association can result in legal action begin taken against you.

If you wish to become an active member in your association, either by volunteering for a seat on the Board of Directors or by serving on a Committee, please contact the Board of Directors. Your involvement is important, as you will be bound by all decisions of the Association and the Board of Directors.

The Greentree Village Community Association Board of Directors

References:

Virginia Owners' Association Act
The Greentree Village Community Association Homeowners Disclosure and Residential Information Manual