

HOMEOWNER'S ASSOCIATION INFORMATION

As a new homeowner in the *Bakerfield and Colonial Hills* community, you will become a Member of this community's Homeowner's association at the closing of your home sale. This Association is a legally formed corporation which has *Officers and a Board of Directors* who have been originally appointed by the Developers. Each new homeowner automatically becomes a member of the Association and is subject to its rules and regulations.

The Homeowner's Association is formed to represent the best interest of the property owners. It will budget, assess, and collect dues from each member, and it will be responsible for the distribution of these funds for maintenance, up-keep, and improvements of all common areas and facilities. Some examples may include the subdivision entrance, markers, signs, landscaping, lighting, sprinkler systems, traffic islands, fencing, retention ponds, and utilities. Property taxes on common areas and liability insurance (to protect the Association and its individual members) are also handled and paid by the Association. The Association will file the necessary Franchise Tax Returns, Corporate Tax Returns and address any other legal matters. The Homeowner's Association will also enforce the Restrictive Covenants and act as an *Architectural Control Board* when the Developer/Builder has finished all new home construction in this subdivision.

The current dues assessed for the *Bakerfield - Colonial Hills Homeowner's Association* are \$125.00 per year. A pro-rated amount is collected at the closing of your home and you will be billed by the Association every year for future dues. Future dues will be determined by a majority vote of the Association based on costs incurred for upkeep of the entrance, future retention and common areas, street lights, and insurance coverages, etc. as need for protection of the individual homeowner in the Homeowners Association.

Thank-you...John Howard Companies, Inc.