



HOMEOWNER'S ASSOCIATION INFORMATION

As a new homeowner in the *Labrador Run* 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 owners of property in this subdivision. 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 *Labrador Run Home Owners Association* are \$150.00 per year, and are collected at the closing of your home. You will be billed by the Association for future dues. The dues structure and collection could change subject to a majority vote of the lot owners.

More information may be obtained by asking any John Howard Company representative.

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