



BEACHTOWN

BEACHTOWN COMMUNITY FOUNDATION CORP.
P.O. Box 541123 Houston, TX 77254

**SUBDIVISION INFORMATION, INCLUDING
RESALE CERTIFICATE FOR PROPERTY SUBJECT TO
MANDATORY MEMBERSHIP IN A PROPERTY OWNERS' ASSOCIATION**
(Chapter 207, Texas Property Code)

Resale Certificate concerning the Property (including any common areas assigned to the Property) located at **721 & 725 Positano Rd.** (Street Address) (Lots 5 & 6, Block 6), City of Galveston, County of Galveston, Texas, prepared by Beachtown Community Foundation Corporation, a Texas non-profit corporation (the "Association").

A. RIGHT OF FIRST REFUSAL. The Property is not subject to a right of first refusal or other restraint contained in the Master Declaration of Covenants, Conditions, and Restrictions for Beachtown Galveston dated July 12, 2006, and recorded under Galveston County Clerk's File Number 2006046960 (the "Master Declaration") that restricts the owners' rights to transfer the owners' property.

B. ASSESSMENTS. The current regular assessment for the Property is **\$1,425.60 per lot/per year**. All assessments and fees are subject to change. The following are additional fees associated with the lots as specified in the Master Declaration:

- Mowing fee: **\$150 per lot/per year**
- Construction deferral fee for 2016: **\$1,000 per lot/per year**
- An additional fee will be assessed in the event a swimming pool or other common facilities are constructed

NOTE: The construction deferral fee is a cumulative fine per year. Please refer to Article XI Section 12 of the Master Declaration for a more comprehensive understanding of this fee.

Initial Purchase Date of the Property from Declarant: May 24, 2005

Date the Property was accepted by the City of Galveston: June 15, 2005

D. AMOUNTS OWNING TO THE ASSOCIATION: The total of all amounts due and unpaid to the Association that are attributable to the Property through first (4th) quarter 2016 is \$3,962.64.

E. CAPITAL EXPENDITURES. The capital expenditures approved by the Association for its current fiscal year are \$0.00.

F. RESERVES. The amount of reserves for capital expenditures is \$0.00. Reserves for replacement of common facilities will be established by the Association from time to time as insurance is not available or cost prohibitive for the majority of common facilities.

G. UNSATISFIED JUDGEMENTS: Unsatisfied judgments against the Association total \$0.00.

H. PENDING LAWSUITS: The Association's board of directors has no actual knowledge of any suits pending against the Association. The style and cause number of each pending suit is: N/A.

I. VIOLATIONS OF GOVERNING DOCUMENTS: The Association's board of directors has no actual knowledge of conditions on the Property in violation of the Master Declaration or the bylaws or rules of the Association. The Association's board of directors has has no actual knowledge of conditions on the Property in violation of the architectural guidelines specified in the Pattern Book. Known violations are: N/A.

J. HEALTH OR BUILDING CODE VIOLATIONS: The Association has not received notice from any governmental authority regarding health or building code violations with respect to the Property or any common areas or common facilities owned or leased by the Association.

K. TRANSFER FEES: The Association fees resulting from the transfer of the Property are \$250.00 in addition to a \$75.00 resale certificate issuance fee, payable to Beachtown Community Foundation Corporation and the check can be sent to PO Box 541123, Houston, TX 77254.

L. MANAGING AGENT: The Association's managing agent is Reza Shalchi.

Mailing Address: 5615 Kirby Drive, Houston, TX 77005
Telephone: 713-621-2929 ext. 206 Fax: 713-621-4391
Email: info@beachtowncommunity.org

M. FORECLOSURE: The restrictions do allow for foreclosure of the Association's lien on the Property for failure to pay assessments.

N. ADDITIONAL AMENITIES. All amenities and recreational facilities being offered in the Beachtown Galveston subdivision are currently in existence. Additional amenities may be added to the Beachtown Galveston subdivision in the future and additional fees may be assessed in the event such additions are constructed as set forth in the Master Declaration.

O. ARCHITECTURAL CONTROL. Pursuant to the Master Declaration, no building, structure, dune walkover, fence, wall, or other improvements shall be commenced, erected, constructed, placed or maintained upon a Lot, nor shall any exterior addition to or change or alteration therein be made until the detailed plans and specifications therefore shall have been submitted to and approved in writing by the Town Architect and it must be in full compliance with the Beachtown Galveston Pattern Book (as defined in the Master Declaration and herein so called). Buyer is advised that the Town Architect (as defined in the Master Declaration and herein so called) shall have full power and authority to reject any plans and specifications that do not comply with the Pattern Book or meet its minimum construction requirements, including that criteria adopted for building disaster resistant homes (i.e. the Institute for Business and Home Safety ("IBHS")). The Town Architect may reject any plans submitted for review that, in its sole discretion, do not satisfy the architectural design requirements or that might not be compatible with the design or overall character and aesthetics of the Beachtown Galveston subdivision. Please contact the Association if a Pattern Book needs to be purchased as they are available for \$2,000. In addition, a copy of the Pattern Book is available for review at the Beachtown Sales Office at 630 Beachtown Dr. Galveston, TX 77550 during normal operating hours at no charge. All construction within the Beachtown Galveston subdivision must meet the Fortified for Safer Living construction standards and must receive certification by IBHS. It is imperative that prospective Lot purchasers read and understand the Master Declaration, Pattern Book, and all governing documents for the Beachtown Galveston subdivision prior to closing.

P. SIGNS. No billboards, sign boards, unsightly objects, or advertising displays of any kind shall be installed, maintained or permitted to be erected and/or remain on any Lot, commercial or residential, located within the Beachtown Galveston subdivision except those pre-approved or pre-designed by the Association or the Declarant. To clarify, no "For Sale" signs and/or rent information of any kind is permitted on any signage within the Beachtown Galveston subdivision.

Q. The Property is located in the Galveston Grand Beach Management District. Additional taxes may be levied by Galveston Grand Beach Management District in the future.

REQUIRED ATTACHMENTS:

1. Master Declaration
2. Rules
3. Bylaws
4. Current Balance Sheet
5. Current Operating Budget
6. Certificate of Insurance concerning Property and Liability Insurance for Common Areas and Facilities
7. Any Governmental Notices of Health or Housing Code Violations

NOTICE: The above Subdivision Information may change and additional information may be added at any time and without notice.

Name of the Association: Beachtown Community Foundation Corporation