



**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 16747 Village View Trl (Street Address), City of Sugar Land, County of Fort Bend, Texas, prepared by the property owners' association (Association).

- A. The Property is is not subject to a right of first refusal (other than a right of first refusal prohibited by statute) or other restraint contained in the restrictions or restrictive covenants that restricts the owner's right to transfer the owner's property.
- B. The current regular assessment for the Property is \$ 500.00 per Annually.
- C. A special assessment for the Property due after this resale certificate is delivered is \$ N/A payable as follows N/A for the following purpose: N/A.
- D. The total of all amounts due and unpaid to the Association that are attributable to the Property is \$ 0.00.
- E. The capital expenditures approved by the Association for its current fiscal year are \$ See Budget Summary.
- F. The amount of reserves for capital expenditures is \$ See Financial Document.
- G. Unsatisfied judgments against the Association total \$ 0.00.
- H. Other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association, there are are not any suits pending in which the Association is a party. The style and cause number of each pending suit is: N/A.
- I. The Association's board has actual knowledge has no actual knowledge of conditions on the Property in violation of the restrictions applying to the subdivision or the bylaws or rules of the Association. Known violations are: N/A.
- J. The Association has 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. A summary or copy of each notice is attached.
- K. The amount of any administrative transfer fee charged by the Association for a change of ownership of property in the subdivision is \$ 200.00. Describe all fees associated with the transfer of ownership (include a description of each fee, to whom each fee is payable and the amount of each fee).
Transfer Fee - \$200.00 made payable to: Spectrum Association Management.

L. The Association's managing agent is Spectrum Association Management
(Name of Agent)

17319 San Pedro Suite 318, San Antonio, TX 78232
(Mailing Address)

210-494-0659 _____
(Telephone Number) (Fax Number)

MFenner@Spectrumam.com
(E-mail Address)

M. The restrictions do do not allow foreclosure of the Association's lien on the Property for failure to pay assessments.

REQUIRED ATTACHMENTS:

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

NOTICE: This Subdivision Information may change at any time.

Village of Oak Lake Homeowners Association, Inc.

Name of Association

By: MyKayla Fenner

Print Name: MyKayla Fenner

Title: Closing Specialist

Date: 07-31-2023

Mailing Address: 17319 San Pedro Suite 318, San Antonio, TX 78232

E-mail: MFenner@Spectrumam.com



This form has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated contract forms. No representation is made as to the legal validity or adequacy of any provision in any specific transaction. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 512-936-3000 (<http://www.trec.texas.gov>) TREC No. 37-5. This form replaces TREC No. 37-4.

COMMENTS ADDENDUM

Please review the disclosures below with sellers and buyers.

AUTOMATIC PAYMENTS: Please instruct homeowners to cancel any automatic payments associated with their online account so they do not get charged for the next assessment.

MAILING ADDRESS- After purchasing, it is the responsibility of the Buyer to notify the Association of Buyer's name(s) and correct mailing address. The warranty deed serves as the evidence of purchase but does not serve as notification of the Buyer's mailing address. The Association will use the property's physical address for all correspondence to the Buyer until notified in writing by the Buyer of an alternate address. Failure to receive an invoice does not waive the obligation to remit payment on time.

Delinquent Accounts: If the property owner's account is delinquent in the Statement of Account and/or Resale Certificate the balance due is only good for 14 days. If the property owner's account is delinquent new delinquency fees are added to the account every 1st day of the month until the account is paid to current. Please remember this when collecting a balance due at closing.

Credit on Account: Any credit specified on the Statement of Account and/or the Resale Certificate will be moved to the new homeowner's account unless otherwise requested in writing to closing@spectrumam.com.

Double Deeds (Relocation companies): Transfer Fees and Capital Fees should be collected Per Lot/Property Address and Per Transaction. Failure to provide payment will result in the accounts being charged.

Deactivation: If Access devices such as Gate Remotes or Pool cards have been left from the previous homeowner, they will be deactivated once the ownership change has been completed. Please allow 30 days for the ownership change. Once the ownership change has been completed, please go to <https://spectrumam.com/> then go to the Homeowners tab to create an account for your property, select the Amenities tab, and select sign waiver.

Prorate assessment between buyer/seller at date of sale.