

## **ASSOCIATION DISCLOSURE PACKET NOTICE**

**Note to prospective purchasers:** The lot you are considering purchasing is in a development, which is subject to the provisions of the Virginia Property Owners' Association Act. 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 a declaration, bylaws, articles of incorporation and rules and regulations. These documents play an important role in association living and should be reviewed carefully prior to your purchase.

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 documents cited above contain information concerning the selection of members of the board of directors, meetings, voting requirements, and other important information you should become familiar with. REMEMBER: Failure to comply with the governing documents of your association can result in legal action being taken against you.

You may wish to become active in your association, either by running for the board of directors or by serving on a committee. Your involvement is important, as you will be bound by all decisions of the association and the board of directors.

**The name of your association is:** Truro Homes Association  
**The address of your association is:** 4146 Elizabeth Lane  
Annandale, VA 22003  
www.trurohomes.org

**Assessments and/or Mandatory Fees you are responsible for:**

<b>Current Assessments:</b>	<u>\$240.00 per year due March 15 of each year</u>
<b>Special Assessments:</b>	<u>\$100.00</u>
<b>Other entity or facility:</b>	<u>none</u>
<b>Other fees:</b>	<u>Late fee of 10% (\$240.00) if not paid by March 15</u>

**Failure to pay any of the above Assessments and/or mandatory Fees may result in the following:** Payment in full is due March 15 of the current assessment year. Payments postmarked after March 15 of the assessment year must include a \$24.00 late fee. Failure to pay may result in a lien being placed on the property.

**ALL DOCUMENTS AND INFORMATION CONTAINED IN THIS DISCLOSURE PACKET PLAY AN IMPORTANT ROLE IN LIVING WITHIN A COMMON INTEREST COMMUNITY AND SHOULD BE REVIEWED CAREFULLY PRIOR TO YOUR PURCHASE OF THE PROPERTY.**

**Recipient Name (print):** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Recipient Signature:** \_\_\_\_\_ **Phone:** \_\_\_\_\_

**E-mail Address (for updates and assessment confirmations)** \_\_\_\_\_

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This form was developed by the Real Estate Board in accordance with § 54.1-2105.1 of the *Code of Virginia* and is to accompany the association disclosure packet required by §55-512 of the *Code of Virginia*.