

Oaks of Savannah

Single Family Homeowner's Association

\$100.00 per Year



- ◆ Common Area Landscape
- ◆ Monument Maintenance and Irrigation
- ◆ General Liability, Directions and Office Insurance
- ◆ Administrative Costs: Postage, Copies and Supplies

The association for this neighborhood is held by Centex Homes until 75% of the homes are occupied. Once this occurs, 2 homeowners will be elected to serve as Board Members so there is a total of 5 Board Members (2 homeowners and 3 people from Centex Homes). Once 100% of the homes are homeowner occupied the terms of all 5 Board Members will expire and 3 homeowners will be elected to fill the 3 Board positions of President, Vice President and Secretary/Treasurer. Then the association will officially be turned over to the homeowners. Association dues are collected on a yearly basis. At closing, you will pay dues for the year in which you closed. For example, if you close on December 31, 2004, you will have paid dues for the year of 2004. You would then be responsible for payments for the year 2005 when new statements are mailed to you. These funds will ensure you have adequate funds once neighborhood turn over is complete.

Oaks of Savannah Association

C/O Centex Homes
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Association dues are based on anticipated expenses and all funds collected prior to neighborhood turnover will be held in a separate account for association use once turnover is complete.

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