

## INFORMATION FOR OWNERS AND AGENTS INVOLVED IN SALES OF LOTS AND/OR BOAT SLIPS AT LIGHTHOUSE POINTE

There are several transactions at closing that involve assessments and fees. When a contract proceeds to closing, the Lighthouse Pointe Associations ask that the closing agent contact our Treasurer, Walt Hanson, at wehanson319@gmail.com regarding these matters.

For lot resales, there are three separate transactions that need to be addressed:

1. The 2021 annual assessment for the Lighthouse Pointe Community Association is \$600. This assessment is owed by the lot owner/seller and covers the period 1/1 through 12/31. It is due by 2/5/2021. The Treasurer will be happy to confirm the status of payment by the seller.
2. Many unimproved lot owners pay the Lighthouse Pointe Community Association an unimproved lot grounds maintenance fee that is separate from the annual assessment to have their lots mowed to be compliant with our CCRs. In 2021 the annual fee is \$155 and is paid in advance. It is due by 2/5/2021. The Treasurer will be happy to advise the closing agent if the lot owner/seller has paid for this service.
3. Sellers, who own an unimproved lot with a steeply sloped perimeter and/or a berm pay the Lighthouse Pointe Community Association additional mowing fees to have these steep slopes maintained in compliance with City of Loudon Municipal Code. Again these fees are separate from either of the aforementioned fees. They are paid in advance and are due by 2/5/2021. The Treasurer will be happy to advise the closing agent if the lot owner/seller is obligated to pay any of these fees and whether the services have been paid.
  - a. The annual fee for mowing the steeply-sloped face of a berm on an unimproved lot during the 2021 growing season is \$300. The mowing fee covers six monthly mowings at \$50 per mowing. Should not all six mowings be required, then the member's account will be credited accordingly. Any additional mowings will be invoiced at the end of the calendar year.
  - b. For 2021, the one-time mowing of a steeply-sloped perimeter of an unimproved lot is \$150.

For boat slip resales, there are two separate transactions that need to be addressed:

1. The 2021 annual assessment for the Lighthouse Pointe Dock Owners' Association is \$440. This assessment is owed by the boat slip owner/seller and covers the period 1/1 through 12/31. It is also due by 2/5/2020. The Treasurer will be happy to confirm the status of payment by the seller.
2. The buyer of the boat slip is responsible for paying \$100 to the Lighthouse Pointe Dock Owners' Association at the time of closing. Boat slip sales are subject to Article XIX, Section 3 of the Declaration of Covenants, Conditions, and Restrictions of Lighthouse Pointe Dock Owners' Association, which was declared May 3, 2009, and amended April 25, 2013. This provision states that no sale of a slip shall be deemed to have occurred until such time as Exhibit C and the Schedule of Owners has been unilaterally amended by the Association. Slips may be sold only to members of the Lighthouse Pointe Community Association unless the owner/seller receives prior approval from the Association to sell to a non-member. The Association imposes a \$100 fee to reimburse the Association for the costs and expenses incurred by the Association in connection with such sale.

The Lighthouse Pointe Community Association and Lighthouse Pointe Dock Owners' Association share a common address: 203 Lighthouse Blvd, Loudon, TN 37774.

For sales of unimproved Lots, ***please provide the Association contact information about the buyer***; in particular, name, mailing address, email address, and phone number.