

**Summary of
Villas at Lake Blackthorn
Dues/Assessments Policy
8/29/05**

Common Area Maintenance (CAM) Fee / Off-waterfront lots.....\$30.00 Monthly

Common Area Maintenance (CAM) Fee / Waterfront lots.....\$40.00 Monthly

- Covers all common area maintenance, including Pavilion Park, entry wall areas, pedestrian areas, lake maintenance, boulevard, etc.
- Payable monthly by all lot owners including ‘maintenance-optional’ lots.
- Payable at closing on lot purchase on a pro-rated basis, calculated from the month following lot closing.
- \$20 DISCOUNT IF CAM FEE PAID UP FRONT FOR THE ENTIRE YEAR.

Individual Lots Maintenance (ILM) Fee\$105.00 Monthly

- Covers all individual lot maintenance (lawn, landscaping, irrigation and snow removal.)
- Payable by all lot owners monthly, on a non-prorated bases, after completion of the home, beginning the month when any of the above services commence on lot.
- Notice to begin full assessments will be given to builder or homeowner when service commences.
- *PLEASE NOTE THAT ONLY CERTAIN LOTS /AREAS ARE AVAILABLE FOR THE OPTIONAL MAINTENANCE.*

SUMMARY:

Lot Type	Monthly CAM Fee	Monthly ILM Fee	Total Monthly Fees
Non-Waterfront lots	\$30.00	\$105.00	\$135.00
Waterfront lots	\$40.00	\$105.00	\$145.00
<i>Pre- Approved</i> "Maintenance Optional" lots	\$30.00	N/A	\$30.00

PLEASE NOTE: These fees represent an individual lot’s full year’s assessment, prorated on a monthly basis. They are not for the actual services rendered in any particular month.

One time Reserve Fund Assessment.....\$135.00

- Reserved for emergency, unexpected or unbudgeted repairs, replacement, and/or maintenance.
- Reserve fund balance to be transferred to the HOA after the Turnover Date.
- Payable at lot closing for all individual lot buyers.
- Reserve Fund Assessments on Builder owned lots are deferred to closing on home with new buyer. Request for dues letter from lender or the title company will prompt this billing.
- This information subject to change without notice, see covenants for complete details

TO EXPEDITE SERVICE PLEASE CALL:

Landscape/Snow Removal: Bob Quimby – cell phone 532-9508

Irrigation: Randy Usenick, Granger Irrigation – cell phone 532-9404

Billing information: Accounting Dept – 277-0116 or accounting@newhomes-homesites.com

Checks remitted to:
Cooreman Real Estate Group, Inc. • 24545 Brick Road • South Bend • IN • 46628
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