

LILY'S CAY AT VERO BEACH HOMEOWNER'S ASSOCIATION DISCLOSURE SUMMARY

1. As a purchaser of property in this community, you will be obligated to be a member of a Homeowners Association.
2. There have been or will be recorded restrictive covenants governing the use and occupancy of properties in this community.
3. You will be obligated to pay assessments to the Association. Assessments are due quarterly on the first day of January, April, July, and October and may be subject to periodic change. Please refer to budget for current amount. You will also be obligated to pay any special assessments imposed by the Association. Such special assessments may be subject to change.
4. You may be obligated to pay special assessments to the respective municipality, county, or special district. All assessments are subject to periodic change.
5. Your failure to pay these special assessments or assessments levied by a mandatory homeowners association could result in a lien on your property.
6. There may be an obligation to pay rent or land use fees for recreational or other commonly used facilities as an obligation of membership to the homeowners association.
7. The developer may have the right to amend the restrictive covenants without the approval of the Association membership or the approval of the parcel owners.
8. The statements contained in this disclosure form are only summary in nature, and, as a prospective purchaser, you should refer to the covenants and the Associations governing documents before purchasing property.
9. These documents are either matters of public record and can be obtained from the record office in the county where the property is located, or are not recorded and can be obtained from the developer.