

Draper Lake Homeowners' Association, Inc.
ASSOCIATION DISCLOSURE FORM
2020

1. As a purchaser of property in this community, you will be obligated to be a member of a Homeowners' Association (Hereto referred to as the Association).
2. There have been recorded restrictive covenants governing the use and occupancy of properties in this community.
3. You will be obligated to pay assessments to the Association, which assessments are subject to periodic change. Current assessments are \$1370.00 per quarter per lot. (Subject to change each budget year.)
4. You will be obligated to pay any special assessments imposed by the Association. There are no current special assessments.
5. Your failure to pay these assessments could result in a lien on your property.
6. There is not an obligation to pay rent or land use fees for recreational or other commonly used facilities (as identified) as an obligation of membership in the Draper Lake Association.
7. At the Closing of each lot, the purchasing owner shall pay the Association a Transfer Fee equal to one year of annual dues.
8. The restrictive covenants cannot be amended without the approval of the Association membership.
9. 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 Association governing documents.
10. These documents are matters of public record and can be obtained from the record office in the county where the property is located.

Other information about Draper Lake Homeowners' Association:

Construction of new homes and modification of existing homes and site plans require a review by the Draper Lake Town Architect, as outlined in the Declaration of Covenants, Conditions & Restrictions (found at <http://www.draperlake.com>). This includes a requirement to install a fire sprinkler system for all residential buildings at Draper Lake. As of January 1, 2010 all plan reviews and approvals have an expiration period of 18 months. If construction has not commenced after 18 months, they must be resubmitted for an additional review process.

The following fees apply, and may be amended from time to time by a vote of the Board of Directors:

- Architectural Design Review Fee - \$3,500.00 for a house and carriage house submittal together. (Please note that the carriage house cannot be built prior to the main structure). The Design Review Fee is payable on submittal of a plan for review.
- Construction Deposit Fee - \$10,000.00 to be paid by the Approved Builder prior to receipt of a letter approving the house plan.
- Construction Observation Fee - \$2,500.00 non-refundable fee to provide services for inspections throughout the construction project.
- Construction Impact Fee - \$5,000 due from the Builder prior to commencement.

The association does not maintain golf carts for member use. Owners are permitted to own licensed low speed vehicles, stored on their lots.

DATE: _____

PURCHASER: _____

Disclosure

To: Owners of lots and prospective owners of lots in the Draper Lake Subdivision in Walton County, Florida.

Re: Storm Management System Disclosure

The Developers of Draper Lake designed a quality surface water management system plan for the Draper Lake Subdivision. The intent was to provide an environmentally sensitive development with the least impact possible to the existing vegetation. The site was divided into drainage basins, the pre-and post-development drainage basins being identical.

A three-foot-high wall was constructed near the rear of the perimeter lots. This wall Created a series of above ground retention ponds.

The perimeter lots of the Draper Lake Subdivision are subject to an easement in favor of the Draper Lake Homeowners' Association for the purpose of storm water management, which may include the wall, or portions thereof and a retention area. No improvements within these areas will be allowed which has a negative effect on the surface water management plan. It is required that the Architectural Review Committee be made aware of proposed improvements in these easements and consent to said improvements.

A copy of a drawing delineating the walls and retention areas is available upon request to the Draper Lake Homeowners' Association.