



LOCH LLOYD

Loch Lloyd North Real Estate Disclosures

DESIGN REVIEW COMMITTEE: The Design Review Committee (“DRC”) reviews all house, site and drainage plans prior to start of construction and must approve all exterior materials, colors, landscaping, mailbox, satellite dish, yard items and any other exterior feature of the property. The DRC review fee of \$1,000.00 is paid at homesite closing by the Buyer.

BUILDERS: All builders must be pre-approved by Loch Lloyd and comply with Loch Lloyd North Construction Regulations, Participating Builder Agreement and Design Standards and Procedures.

BUILDING CODES: The Village of Loch Lloyd requires code inspections. A Certificate of Occupancy must be issued to the homeowner prior to occupancy.

ARCHITECTS: Homes are to be designed and stamped by a licensed architect.

LANDSCAPING: To secure the completion of your home on the homesite as well as all required landscaping and trash removal Loch Lloyd requires a deposit in the amount of \$10,000 for single family homesites. Held in escrow with the Title Company, the deposit is due at homesite closing and will be refunded upon completion of your home on the homesite (including sod and landscaping and trash removal) and final inspection and approval by the DRC of Loch Lloyd, or its designee.

MAILBOX: The fee for the Loch Lloyd standard mailbox of \$500.00 and is paid by the Buyer at homesite closing – your builder is responsible for installing the mailbox prior to occupancy.

HEAT PUMPS: KCPL approved add on heat pumps are required on all new homes.

STREETS: Access to the streets within the (the area controlled by Loch Lloyd Homes Association, Inc., is limited to residents of that area and members of The Country Club at Loch Lloyd. Residents and guests of Loch Lloyd North will also be allowed access to the streets in the existing area of Loch Lloyd until such time an additional permanent access opens to Loch Lloyd North. At that time access to the streets in existing Loch Lloyd will be limited to residents of that area and members of The Country Club at Loch Lloyd. A private security patrol currently services The Village of Loch Lloyd.

HOMES ASSOCIATION: The Loch Lloyd North Homes Association will manage the lakes, trails, landscaping and entry areas on the North property. The Loch Lloyd North Homes Association dues are \$100.00 per month. Dues fund the costs of administration and maintenance of common areas, trash service, recycling, security and snow removal from the main streets. Dues and fees listed are subject to change without notice, per the Rules and Regulations of the Loch Lloyd North Homes Association.

SEWER: The Northwest Cass County Water Resource District (NWCCWRD) currently services the Village of Loch Lloyd. Every home at Loch Lloyd is required to have a sewage grinder pump. Contact the NWCCWRD for an approved grinder pump contractor. The sewer connection fee for each home is set by and paid to the NWCCWRD by the builder/property owner at the time a building permit is issued. Monthly sewer bills are sent from the water district when water service commences. Sewer rates and connection fees are subject to review and change according to the NWCCWRD.

WATER: The water connection fee for each home is set by and paid to the Northwest Cass County Water Resource District (NWCCWRD) by the builder/property owner at the time a building permit is issued. There is also a capital improvement fee for each home, set by and paid to the NWCCWRD by the builder/property owner at the time a building permit is issued. Monthly water bills are sent from the water district when water usage commences. Water rates and connection fees are subject to review and change according to the NWCCWRD.

SECURITY GATE OPENERS: Each homeowner will receive two openers at closing – additional openers are available for \$50.00 each payable to Loch Lloyd Development.

AMENITIES: Loch Lloyd North Homes Association amenities are to be determined but may include the lakes on the North property, nature trails, and park areas. The Loch Lloyd Country Club offers different types of memberships, which allow access to golf, tennis, swimming, dining and fitness center.

Buyer and Seller hereby acknowledge and agree that they have been informed that Loch Lloyd North Development is proposing a replat of portions of Loch Lloyd. New phases and amenities may be added and details will be disclosed when known.

Title Disclosure

When you buy real estate, you receive “title” to the property through a conveyance document called a deed. Most sellers convey “insurable fee simple title.” Thus, you should make sure that you receive a title insurance policy to protect your investment and that you read that policy carefully. Most title policies disclose exceptions to and encumbrances on your ownership interest. At Loch Lloyd North, exceptions and encumbrances include, but are not limited to, assessments, taxes and fees of political subdivisions. Some of the political subdivisions that impose assessments, taxes and fees include, but are not limited to:

- ◆ A Community Improvement District – Bonds have been issued for the construction and maintenance of public improvements. Assessments will be paid on the property tax bill and will not exceed \$.15 per square foot of property owned.
- ◆ A Neighborhood Improvement District – District exists but no debt has been issued at this time. If bonds are issued in the future for the construction and maintenance of public improvements it is anticipated the assessments will not exceed \$.10 per square foot of property owned.
- ◆ A Special Road District
- ◆ A Fire Protection District
- ◆ A Hospital District
- ◆ A Library District
- ◆ A School District
- ◆ The Village of Loch Lloyd; and
- ◆ Cass County and instrumentalities thereof.

Property at Loch Lloyd North is subject to Covenants, Conditions and Restriction and Homeowner’s Associations Declarations and Fees.

We hereby acknowledge and agree with these disclosures and fees associated with the construction of a home in Loch Lloyd.

Buyer

Date

Buyer

Date

All fees and other disclosures stated are subject to change without notice.