



Buyer/Seller Transfer Document

Must be signed by BOTH Buyer & Seller at or prior to closing and returned to HOA

Thank you for purchasing your property in Oakley Estates Homeowners Association. As a Lot Owner and Homeowner, you have made a purchase in a wonderful Homeowners Association (HOA). Our HOA exists to the benefit of homeowners. The information provided below is to help Buyers and Sellers transition a smooth sale. The purpose of the association is to ensure homes and lots maintain and increase their value.

- We have 24 homeowners and two phases who are members of Oakley Estates HOA
- All lots have underground telephone and electrical lines
- All lots have Declaration Of Restrictions And Protective Covenants For Oakley Estates “Covenants”
- Construction of homes, garages, & fences is controlled by the Oakley Estates Architectural Control Committee
- All roads are publicly owned and maintained by Fayette County
- HOA dues are currently \$250 annually; billed each fall & due January 1st.
- Oakley Estates is managed by homeowners. We appreciate your courtesy to our volunteer committee.

Important information for buyers into Oakley Estates HOA:

1. Receive from Seller a current “**Certificate of Good Standing**” showing the lot is free and clear from all past due assessments, compliance fines and/or fees. (contingent on free and clear lot)
2. You must agree to be subject to the conditions of the “**Covenants**”, Homeowner’s Association and Architectural Control Committee’s interpretations of said “**Covenants**”.
3. Before applying for a remodel or Building Permit with the Fayette County, submit to the Architectural Control Committee as set forth in the “**Covenants**”; specifically, the two-stage submittal process: Initial Preliminary Plan Application and Construction Document Review; as well as follow all Architectural Restrictions, including dwelling size. Specifically stated, after Closing, when the Buyer decides to pursue the building process, *written approval must first be given by the Oakley Estates Architectural Control Committee, then Plans may be submitted to Fayette County for a Building Permit.* Neither Seller or HOA is responsible for any delays in the review process caused by the Buyer or Fayette County.
 - a. You must disclose the architect overseeing any design process and submit a one-time \$350 Review Fee to the Architectural Control Committee or Board if no committee present.
4. Compliance with zoning rules for Fayette County Municipal Codes & Ordinances (https://library.municode.com/ga/fayette_county/codes/code_of_ordinances) is mandatory. Oakley Estates “**Covenants**” meet or exceeded these zoning requirements. However, *it is the Lot Owner’s responsibility* to comply with the constantly changing and updated versions of Fayette County’s Zoning requirements, as well as meet the guidelines outlined in the “**Covenants**”.
5. **Maximum annual assessment.** In 2020 A majority vote was passed in favor of an annual maximum assessment to ensure the current assessment could not be raised by the HOA above a set annual amount without a vote of a quorum of homeowners. The **maximum** annual assessment is 50% of the current dues or \$100 – the lesser of the two in any one year.

6. FEES TO BE COLLECTED AT CLOSING

Each new Owner agrees to pay any and all current or past due assessments due to the Homeowner’s Association.

- a. At Closing, the following funds should be remitted to Oakley Estates HOA shall collect from each Buyer or subsequent Buyer:
 - i. **Prorated Annual Dues** (based on closing date)
 - ii. **Capital Reserve Fund Fee** of \$100. This one-time initial assessment represents each new Owner's contribution to the funding and maintenance of the Oakley Estates Homeowners Association Capital Reserve Fund.
 - iii. **HOA document fee** of \$150 related to overhead required to initiate new homeowner into HOA systems.
 - iv. **Transfer Fee** of \$200 must be collected by the Attorney/Title Company to be paid by Buyer, Seller or both as agreed in closing negotiations/and or sales contract.

Contact Info: Oakley Estates HOA has a volunteer committee and pays a management company. The HOA maintains most information at www.oakleyestates.com.

Mailing address:

Oakley Estates Homeowner's Association
 600 Westridge Pkwy Ste 714
 PMB 1465
 McDonough, GA 30253
 (678) 500-9143
www.oakleyestates.com
hoa@oakleyestates.com

- 7. Bond Fee Deposit of \$750 (for new building construction only) as directed in Oakley Estates Rules and Regulations. The Bond will be collected as part of the final Construction Document Review to ensure that the Owner fulfills the landscaping standards, the drainage requirements and causes no damage to the sidewalk and street curb concrete. This fee is refundable after satisfactory inspection. Buyer understands that all utilities and improvements are complete and working to code. Any damage that might occur to the curb, sidewalks, road or utilities once Buyer owns the property is the responsibility of the Buyer and must be repaired promptly.
- 8. The Seller informs the Buyer that prior to Funding & Recording of Lot purchase, no Lot may be tested or altered in any way; there is to be no equipment or engineering of any kind that can occur without the written authorization of Seller. Any Tests and Evaluations must be described fully in writing, agreed upon in advance, and performed by a licensed professional to prevent liability issues, as well as property damage.
- 9. As required by Fayette County, each lot is designed with a culvert and/or easement for drainage. Owner *must* coordinate with County for proper grade and maintenance up and to water shed drainage transition.

The "**Covenants**" is your map that works to preserve your investment. Go to our website at www.oakleyestates.com & read everything there is to know about the Homeowner's Association and what is required to build, design, landscape and maintain your Oakley Estates home.

The Buyer has been informed by the Seller that all Disclosures are available online and it is the Buyer's responsibility to notify the Seller if they would like a printed copy of what is available on the web site.

As new owner of Lot # _____ Address _____ I have received copies of this Buyer Information Letter, "**Covenants**", and Rules and Regulations and agree to abide by these. I understand I will not receive a CERTIFICATE OF GOOD STANDING (indicating my lot is free and clear) from

Oakley Estates HOA until this signed document and fees have been transferred to the HOA at the contact information above.

PRINT NAME(S) _____	PRINT NAME(S) _____
BUYER _____ DATE _____	SELLER _____ DATE _____
BUYER _____ DATE _____	SELLER _____ DATE _____
Phone 1 (_____) _____	Phone 1 (_____) _____
Mobile (_____) _____	Mobile (_____) _____
Email _____	Email _____

Thanks again for purchasing at Oakley Estates HOA!