

STUART MILL WOODS HOMEOWNERS ASSOCIATION, INC.

DISCLOSURE PACKET

Pursuant to Section 55-512 of the Virginia Property Owners Association Act, as amended, the Stuart Mill Woods Homeowners Association provides this disclosure packet at the request of the Association member within a fourteen day period upon receipt of a written request and payment by the member of a \$100.00 fee. It is the responsibility of the requesting member to forward this information in its entirety to the purchaser of his/her Lot at their request. The Association shall have no obligation to deliver the disclosure packet to the purchaser of the Lot.

To:

From: **Stuart Mill Woods Homeowners Association, Inc.**

Lot number : **Lot# Stuart Mill Woods Subdivision**

Lot Address: **Oakton, Virginia 22124**

Date of Receipt of Request:

Fee Paid: **\$100.00**

Authorized by: _____ Title: _____

If hand carried:
Received by: _____ Date: _____

If sent by United States Mail, date of postmark Date: _____

STUART MILL WOODS HOMEOWNERS ASSOCIATION

HOA DISCLOSURE PACKET

Note to prospective purchasers: The lot you are considering purchasing is in a development which is subject to the provisions of the Virginia Property Owner's act. Living in a community association carries with it certain rights, responsibilities and benefits.

Some of the benefits include the right to use common areas. In order to finance the operation of the community, each owner is responsible for and obligated to pay regular assessments, and if necessary, special assessments to ensure that the financial requirements are met. Failure to pay any of these assessments may result in a lien being placed on your property.

The use of common areas, financial obligations of lot owners' and other information concerning the rights, responsibilities and benefits resulting from the purchase of a lot in this common interest community are subject to the provisions governing documents that typically include a declaration, bylaws, articles of incorporation and rules and regulations. These documents play an important role in association living and should be reviewed carefully prior to your purchase.

Some decisions of your association will be made by the board of directors, while others will be made by a vote of all association members, made up of the other lot owner in your development. You will be bound by all decisions of the association and the board of directors. The documents cited above contain certain information concerning the selection of members of the board of directors, meetings, voting requirements, and other important information you should be familiar with. **REMEMBER:** Failure to comply with the governing documents of your association can result in legal action being taken against you.

You may wish to become active in your association, either by running for the board of directors or by serving on a committee. Your involvement is important, as you will be bound by all decisions of the association and the board of directors.

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Pursuant to Section 55-512 of the Virginia Property Owners Association Act, as amended, we hereby certify that as of the date hereof, except as herein stated:

A. The status of assessments and mandatory fees or charges with respect to the lot is as follows:

| | |
|--|-----------|
| Current assessment due | \$ |
| Assessments in arrears | \$ |
| Other fees or charges due | \$ |
| Fees or charges in arrears | \$ |
| Total Due | \$ |
| Assessments, fees and charges for the current fiscal year not yet due | \$ |

The association levies annual assessments currently in the amount of \$40.00, payable annually each January, to pay common expenses. Special assessments may also be levied for the same purpose. The annual assessment is set by the Board of Directors with notice given in writing to the homeowner of any change at least 30 days prior to the start of the assessment period. There currently is no charge for use of the common area. There are no other fees or charges imposed by the association except the following:

There are no entities or facilities to which the lot owner may be liable for fees or other charges other than those mentioned above.

B. Stuart Mill Woods Homeowners Association, Inc. is incorporated in Virginia as a non-stock Corporation. The name and address of the registered agent for the association is:

Name of Registered Agent: **Stephen K. Christenson**
Address of Registered Agent: **4015 Chain Bridge Road
Fairfax, Virginia 22030**

- C. The following, if any, is a list of all capital expenditures anticipated by the Association within the current or succeeding fiscal year which shall require an assessment in addition to the regular assessment:

There are no anticipated capital expenditures for FY _____ .

- D. As of the date hereof, the Association has no capitol assets requiring a reserve fund and therefore no reserve fund is maintained. However, any unallocated funds in the attached budget and balance sheet constitutes a surplus fund for the Association. The Board attempts to maintain a surplus fund for unexpected expenses such as legal, possible insurance deductibles and unexpected common ground maintenance requirements.
- E. Attached to this certificate is a copy of the Association's current operating budget or summary thereof and a copy of the its statement of income and expenses or statement of its financial condition for the last fiscal year for which such a statement is available.

Please find attached the following:

- 1) Copy of the current budget dated _____;**
- 2) Copy of the _____ financial statement.**

- F. There are no unsatisfied judgments against the association, nor any pending suits in which the association is a party which either could or would have a material impact on the association or its members or which relates to the lot being purchased, except as follows:

None.

- G. The association holds hazard, property damage and liability insurance policies covering the common area as follows:

The Association currently holds a Policy Number 42 UEC DE6012 issued by the Cincinnati Insurance Company, Cincinnati, Ohio 45250 for the purpose of Commercial General Liability Coverage.

The Association has a Directors and Officers (D&O) Insurance Policy #81252773C underwritten by Continental Casualty Co in the amount of \$1,000,000 aggregate limit of liability each policy year.

H. The association has not given notice to the owner of the lot and has no knowledge of whether improvements or alterations made to the lot or uses made of the lot, if any, are in violation of the association documents, except as follows:

There are ___ outstanding notices given to the seller for covenant violations.

- I. There are restrictions, limitations or prohibitions on the right of a lot owner to place a sign on the owners lot advertising it for sale. Such restrictions are as set forth in Section XVI, paragraph B of the Architectural Control Committee Guidelines attached to this Disclosure Packet.
- J. There are no restrictions, limitations or prohibitions on the right of a lot owner to display any flag on the owner's lot including, but not limited to reasonable restrictions as to the size, place and manner of placement or display of such flag and installation of any flagpole or similar structure necessary to display such flag.
- K. Attached to this certificate is a copy of the Articles of Incorporation, Bylaws and Architectural Control Committee Guidelines, Restrictive Covenants, including all amendments.

Please find attached the following:

- 1) **Restrictive Covenants for Stuart Mill Woods Homeowners Association**
(This is referred to as "the declaration" and is the Law of the Land that is attached to your title and registered with Fairfax County.)
- 2) **Articles of Incorporation**
(This states what is the Stuart Mill Woods Homeowners Association corporation, who are members of the corporation, what land is included.)
- 3) **Association By-Laws**
(This states how the corporation shall be run, its rules and regulations for managing the corporation, electing directors, the powers of the directors and functions of the officers.)
- 4) a) **Architectural Guidelines**
(This describes guidelines for submission of architectural improvements for your property to the Architectural Control Committee, a committee appointed by the Board of Directors.)

L. The Association has filed a certification and annual report with the Virginia Real Estate Board.

Date of Filing: 1/10/03 Filing Number: 0250-0004735

Expiration Date: 01/31/04

The information contained in the Association Disclosure Packet, issued pursuant to Section 55-512 of the Virginia Property Owners' Association Act, as amended, based on the best knowledge and belief of the association, is current as of the date hereof.

The association contact for questions regarding this disclosure packet is:

**Glenn S. Shields, Treasurer
2817 Bree Hill Road
Oakton, VA 22124**

For reference, the following people are members of the Board of Directors:

| <u>DIRECTOR</u> | <u>OFFICE</u> | <u>HOME ADDRESS</u> | <u>PHONE NO.</u> |
|---------------------|---------------------------------|----------------------|------------------|
| Carole Nicholas | President | 2813 Bree Hill Road | 703-620-0917 |
| Tracey Gunnlangsson | Vice President | 2807 Bree Hill Road | 703-620-0431 |
| Glenn Shields | Treasurer | 2817 Bree Hill Road | 703-620-5964 |
| Tom Kohler | Secretary | 2805 Bree Hill Road | 703-620-5522 |
| Barbara Vandegrift | Common Ground | 2822 Bree Hill Rd | 703-264-1168 |
| Ralph Nickl | Newsletter | 2907 Bree Hill Road | 703-758-9592 |
| Eugenia Bodnar | Architectural Control Committee | 11729 Stuart Mill Rd | 703-716-4431 |
| Maria Bonaquist | Social Committee | 11701 Ayreshire Rd | 703-620-4190 |

All addresses in the table are Oakton VA 22124.

Eugenia Bodnar is the Architectural Control Committee (ACC) Chairman. Any requests for exterior improvements, as required in the declaration of Restrictive Covenants and ACC Guidelines, should be addressed to her or given to any Board member for proper review. Written approval must be received from the ACC **before** construction or installation of the improvement by the homeowner. **This is strictly enforced by this homeowners' association.**