

SEVEN OAKS

at Callaghan

Home Owners Association (HOA)

There is a Home Owners Association (HOA) planned for 7 Oaks @ Callaghan.

Benefits

The HOA provides an opportunity for residents input into the future maintenance of their community and serves as a vehicle to preserve and enhance the level of maintenance.

Such items include:

- Wood screen fencing on major roadways and walkways.
- Entry treatments, landscape features, and fountains.
- Additional items at the discretion of the Home Owner's Association.

Implementation

Approximately one year prior to substantial completion of the development, 7 Oaks Developments Inc. will work together with an informal advisory group of 7 Oaks @ Callaghan property owners to plan for the initiation of the association. The HOA will be initiated at such time as there are an adequate number of residents living in 7 Oaks.

Upon substantial completion of the development, an elected Board of Directors from the 7 Oaks HOA will decide how to continue in the future, including the maintenance program, if any, to be implemented.

Each property will have one vote.

An encumbrance is registered on the title of every lot ensuring that all property owners are obligated to the 7 Oaks @ Callaghan HOA for the long term maintenance of the community.

Fees

Fees will be determined by the HOA for single family and multi-family. Duplex / Multi-family will contribute at a rate equivalent to 50% of a single family home.

Area

The residential areas identified on the map are to be included as part of the 7 Oaks Association (ravine).

Please review the plan of the 7 Oaks @ Callaghan neighbourhood with the Sales Representative; portions of the Callaghan neighbourhood may not be within the 7 Oaks @ Callaghan HOA boundary.

Refer to illustration for facilities that may be included within the maintenance program of the HOA. Additional future facilities may be included.

The actual boundaries may vary from the boundary identified.