

Saddle Ridge HOA Covenant

As of March 9th, 2009 a Homeowners association was established for Saddle Ridge Subdivision for the purpose of maintaining and improving the common areas. The HOA is also responsible for helping Catlett Development LLC monitor and enforce all restrictions of covenant and restrictions. This HOA Covenant is in addition to existing restrictions put forth by Catlett Development LLC. As of March 9th, 2009 any person purchasing property in Saddle Ridge Subdivision is required to join the Saddle Ridge HOA.

Homeowners' Association Committee: Rights and Duties

Committee Powers and Duties

- Enforcing provisions of the declaration, articles and bylaws for the ownership and management of the development.
- Contracting for goods or services for the common areas or for the association
- Preparing budgets and financial statements for the association.
- Formulating rules of operation for the common areas and facilities.
- Conducting disciplinary proceedings against members of the association for violations of the rules.
- Delegating its powers to any committees, officers or employees of the association authorized by the governing documents.
- Maintaining a copy of minutes of each HOA Committee meeting.

HOA Committee Members: Terms and Voting Procedures

- Committee members will serve 3 year terms before coming up for reelection.
- Only two committee member's positions will be up for election at any one time.
- A homeowner may seek election to committee by seeking election in writing 30 days before elections are to be held.
- Elections will be held in November by ballots being cast in writing with a 51 percent majority vote to win election.
- If a committee member steps down or cannot fulfill their term remaining committee members may choose a replacement until leaving committee member's term has ended.
- A member of the committee cannot be removed without a written grievance of wrong doing or neglect by a HOA member.
- A proof of wrong doing or neglect must be established in order for committee member to be removed without a vote of HOA members.
- A 60 percent vote of HOA members is required to remove a committee member.

HOA Financial Rules

- Maintain a fund of fees and assessments collected by the HOA from HOA members.
- An operating budget for the upcoming fiscal year will be created that will show projected income from fees and cost involved in maintaining property.
- Maintain monthly and yearly records on how much money the HOA has received, how any funds have been spent, and the current balance of the HOA's fund.
- Store all receipts for money spent by HOA from the HOA fund.
- A reserve fund from fees will be kept which can only be used for unexpected emergency repairs, such as sudden damage from bad weather or natural catastrophes, or for future repair, replacement, or maintenance of the major components of the subdivision.
- Bids will be taken for any projects costing over \$100.
- A copy of all records will be kept on file and can be obtained by any HOA member per their request.

HOA Fees: Collection and Discipline

- HOA fees shall be collected by either chairperson or treasurer of HOA Committee.
- Fees shall be charged by billing statement sent out by mail or e-mail.
- Billing statements will be sent out twice a year, three weeks before bill is due, with half of fees due on first billing and other half of fees due upon second billing.
- Fees maybe paid in full upon first billing or at any point between first and second billing.
- Fees can only be increased no more than 15% over the previous year's fees amount.
- HOA Committee must show reasonable cause for any increase which may include but not limited to, increase in operating expense, cost incurred for repair, unforeseen emergency expense.
- Fees amount and any increase in amount of fees will be determined by HOA Committee.
- A notice will be sent out to any member that hasn't paid their fee 7 days after bill is due.
- After a member is 14 days past due with bill a second notice will be sent out along with a \$10 late charge.
- After a member is 30 days past due a third notice will be sent out along with a \$20 late charge. In addition an interest fee of 10% will be assessed.
- After a member is 45 days past due legal measures will be taken ranging from lien against property to civil proceedings. A ten day notice will be given to property owner before filing of lien or court procedures.
- The homeowner must pay any legal fees including court cost if judgment is ruled in favor of the HOA.

- Member's privileges to use facilities or participate in activities provided by the HOA will be revoked until payment is made in full of all fees and late charges.

HOA Members: Rights and Responsibilities

- Use common property, such as a common clubhouse and recreational facilities
- Access any disciplinary process set up by the HOA
- Challenge any rule changes made by the HOA
- As a HOA member have the responsibility to comply with the provisions of the declaration of the HOA covenant, the conditions and restrictions, which is a document you received when you purchased the property.
- As a HOA member you have the right to report to any member of Catlett Development LLC or HOA committee member any property owner that is not complying with HOA covenant or restrictions.
- As a HOA member you have the right to request and view copy of covenant, expense reports, or operating budget.
- As a HOA member to pay for all cost of repair to any property or facilities owned or operated by the HOA.
- A meeting of all homeowners will be conducted at least once a year.
- A minimum of 21 day notice will be given before any meeting is to occur with notice being given in person, U.S. mail to register address for lot owner or by e-mail.
- You have the right to ask Catlett Development LLC or the HOA Committee for a variance of any of the restrictions.

Additional Rules and Restrictions

These rules and restrictions are in addition to the original restrictions that Catlett Development LLC set forth. These rules and restrictions are in compliance with the Georgia Property Owners' Association Act (OCGA 44-3-220 through 44-3-235).

- Amendments to covenant shall only be done with a two-third vote of property owners.
- At least 80% of property owners must be present in order for a vote to happen on any amendments to covenant.
- Any amendments passed will not take effect until the amendment has been filed with clerk's office of the court and property owners are given at 30 day notice of amendment before it goes into effect.
- One designated property owner may cast the vote if the lot is owned by more than one individual. All property owners of one individual lot do not have to be present for the vote to count.
- Only one vote per lot is counted. Even if that lot is owned by more than one individual and only one vote per property owner no matter how many lots that individual owns in the subdivision.

- Catlett Development LLC along with representative of Saddle Ridge HOA must sign and have notarized any amendments to the covenant.

Restrictions

- As of March 9th, 2009, it is prohibited that a property owner can have any commercial vehicle on their property for personal use other than for repairing or improving property.
- Commercial vehicles include any vehicle which cannot be used for everyday transportation such as, dump trucks, semi trucks, limousines, tractors, trailers that cannot be stored in garage.