

Chateau Chaparral Owners Association

http://www.chateauchaparral.com/Bylaws_Adopted_72117_Amended_21_July_18_July_19_July_21_Aug_8_2024.pdf

ARTICLE VIII - OBLIGATION OF THE OWNERS

1. ASSESSMENTS – All owners shall be obligated to pay the assessments imposed by the Association to meet common expenses. The assessments shall be made per unit. A member shall be deemed to be in good standing and entitled to vote at any general meeting or at a special meeting of the members within the meaning of these Bylaws if, and only if, he/she shall have fully paid all assessments made or levied against him/her. HOA Dues/Sewer/Water Assessments will be sent out to owners January 1 st of each year and are due upon receipt and delinquent on April 1st of the same year.

A. MEMBERSHIP FEE – A one-time fee shall be assessed to new owners upon the sale of the lot.

- i. The Membership Fee shall be included in the closing costs and are due at closing.
- ii. The Membership Fee applies to all sales and shall be disclosed to prospective buyers if the sale is conducted privately. The Membership Fee due from private sales shall be billed to new owners through the Association’s accounting firm and is due upon receipt.
- iii. The Membership Fee shall be equal to 4 months of each lot’s share of the Association’s common expenses for that calendar year.
- iv. The Membership Fee shall be determined each year based on the ratified budget for that calendar year.
- v. Once paid, the Membership Fee shall be allocated to contingency funds to be determined annually by the Board of Managers.
- vi. Transfers through inheritance or a family trust shall be exempt from the Membership Fee.
- vii. Property transferred via a Quit Claim Deed to friends or family that are not specified as inheritors or part of a family trust is subject to the Membership Fee.