



CRESTMONT
Homeowners'
Association

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CHOA MEMBER ACKNOWLEDGEMENT

Crestmont Homeowners' Association (CHOA) has been incorporated and organized for the exclusive enjoyment of Crestmont residents and their guests. All owners automatically become members by a registered Encumbrance on title.

Crestmont Homeowners' Association

The Developer of Crestmont is Qualico Communities Calgary (QCC). QCC has incorporated CHOA as the party who will be responsible for the maintenance of certain amenities, and in some cases, ownership of those amenities, located in Crestmont.

CHOA will also provide certain financial and administrative services including the collection of fees from the members of the Association. These fees are necessary to fund the operations of CHOA and the maintenance and operation of the amenities. The operations of CHOA may be expanded to include other functions which are of common benefit to its members.

Owners of single family and multi-family residential lots are all automatically members, and are required to remain members of CHOA, and will be responsible for the timely payment of membership (Encumbrance) fees to the Association. The Developer will manage the Association until the operations of CHOA have been turned over to the community.

Encumbrances

The Developer has registered an Encumbrance on the title of each single family and multi-family residential lot to secure fee payment to CHOA. In any given year, CHOA may choose to charge an amount other than that provided for in the Encumbrances, subject to the limitations within CHOA Bylaws. **Fees for 2023 are \$350.00 + GST (\$367.50 total)** and are subject to change, in accordance with CHOA Bylaws.

Fee Notices and Payments

The fiscal year of CHOA is **January 1 to December 31** of every calendar year. Fee notices will be mailed out annually, generally in **November** and fees are levied effective **January 1** of each year. Interest charges begin accumulating on overdue accounts as of **January 1** of each calendar year at a rate of 18% per annum, calculated and compounded monthly.

Upon closing of the initial (new construction) real estate purchase, the encumbrance fee amount is payable by the buyer in one lump sum in advance (from possession date) to year end, unless otherwise determined by CHOA. Subsequent encumbrance fees (after the first year of occupancy) must be paid in one lump sum on an annual basis.

Please visit our website at www.crestmonthall.com or email us at admin@crestmonthall.com for more information.

CHOA Member Acknowledgment Form

Member Initials _____

Property Address: _____

Rev. March 2022

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As a buyer or owner of:

STREET ADDRESS (Including Postal Code): _____

LOT (UNIT) _____ BLOCK _____ PLAN _____

EXCEPTING THEREOUT ALL MINES AND MINERALS

against which a rent charge is registered, I (we) agree to pay \$ _____ plus GST annually.

Dated this _____ day of _____, 20 _____

Signed in the presence of:

Witness Member

Witness Member

Buyer Names: _____

Email Address: _____

Telephone: _____

Possession date listed on buyer contract (dd/mm/yyyy): _____

Builder: _____

Builder representative: _____ Phone: _____