



Dear Homeowner,

Warm greetings from Cheerful Homes 2 Homeowners' Association!

As a new Owner of a housing unit, we wish to welcome you to your new home featuring complete amenities, secured neighborhood, and a living experience that is convenient and comfortable which you truly deserve.

This Primer contains information that will help you fully understand what the Cheerful Homes 2 Homeowners' Association is for, and how it can work to serve your best interests. The page also lists down the Homeowners' roles and responsibilities to fully explain how your cooperation can help make the development an ideal place to live in.

The Primer also strives to familiarize Homeowners on their respective obligations and responsibilities as members of the Cheerful Homes 2 Homeowners' Association.

We highly encourage you to read and understand the information provided in this Primer, to have a better grasp of what to expect from the Cheerful Homes 2 Homeowners' Association, and what is expected of you as its member.

The Cheerful Homes 2 Homeowners' Association

The Cheerful Homes 2 Homeowners' Association is a non-stock, non-profit association organized for the purpose of managing the Project, holding title to the Common Areas and other activities necessary, incidental, and convenient, to create and maintain a quality living environment.

I. Membership

Upon written acceptance of a Housing Unit or upon full payment, whichever comes first, an Owner or his successor-in-interest is required to be and is automatically a member of the Association in the interest of sanitation, security, aesthetics, and the general welfare of the community. These restrictions shall be binding on each and every Owner and his successor-in-interest.

The act of signing the Contract to Sell / Deed of Absolute Sale constitutes an acceptance of these restrictions and the corresponding obligation to abide with the provisions.

For further membership-related details, please refer to the By-Laws of the Association.

II. Incorporation

The incorporating trustees of the Association shall serve as such until the time that Homeowners shall be qualified and elected to be trustees of the Association.

For further details on the Incorporation and Trustees of the Association, please refer to the Association By-Laws.

III. General Membership Meetings and Special Meetings

The General Membership Meeting and Election of the Association is usually held on a specific day each year and is clearly stated in the Association By-Laws.

Special Meetings of the members may be called and convened at any time by the majority of the Board of Trustees and only the matters mentioned in the agenda may be taken up in the meeting.

Notice of time and place of all annual and special meetings shall be provided to all members following the guidelines provided in the Association By-Laws.

IV. Members' Voting Rights

Each Homeowner shall have the right to vote in the Association. However, Homeowners that are delinquent in their dues and/or assessments will not be allowed to cast their votes in any of the meetings of the Association.

For further membership-related details, please refer to the By-Laws of the property.

V. Board of Trustees

The Association shall be governed and its affairs managed and directed by a Board of Trustees. Its composition is clearly defined in the Association By-Laws. Only members of the Association who are not delinquent in their dues and assessments and who were not previously subjected to disciplinary action by the Board of Trustees may vote and be voted for.

For further information on the Board of Trustees and their functions and powers, please refer to the By-Laws of the Association.

VI. Village Administrator

This is a third-party service provider commissioned by the Association to manage the property/development. The Village Administrator acts in behalf of the Board of Trustees and helps in the proper upkeep of the development.

VII. Association Dues and Other Assessments

Assessments, whether operational, capital, or special, are assessed against the housing unit and their registered Homeowners, regardless of whether it is occupied or not. The Association through its Board of Trustees shall prepare an estimate of the operating expenses of the Corporation and assess it against each member, in order to shoulder the said expenses.

A. Working Capital

The obligation of the Homeowner to pay the Working Capital shall commence once an owner is deemed to have accepted his unit. The Working Capital shall be non-refundable and this obligation is separate and independent from his obligation to pay for the other Assessments.

B. Regular Assessment (or more commonly known as the "Condominium Dues")

This is a regular assessment to cover the estimated monthly operating expenses of the Corporation. These regular expenditures include costs for security and janitorial services, electric and water consumption of the common areas, administrative expenses, and such other recurring common expenses to include taxes and insurance premiums.

C. Special Assessments

These are expenses deemed necessary but is not considered in the regular assessment such as improvement works or beautification projects approved by the Association. This may also include funds necessary to augment deficiency from insurance proceeds, if any.



VIII. House Rules and Regulations

Rules governing the proper use, enjoyment or occupancy of the common areas, any Unit, the other properties of the Association and other areas devoted to the use or benefit of the Homeowner, his tenants or lessees.

Should there be any violation of the Master Deed and/or the House Rules and Regulations, the Association is empowered to impose liquidated damages, fines, or other penalties to the erring Homeowner, tenant, or lessee. The Association can also suspend the right of the erring Homeowner, tenant, or lessee to use the Common Areas or any related areas.

IX. Financial Statements

The Board of Trustees shall prepare a statement of the financial condition of the Association, covering the previous fiscal year, and a consolidated balance sheet of the assets and liabilities of the Corporation. The audited annual financial statement shall be made available to all members of the Corporation.

The Association is in place with the primary objective of making the property/development an ideal place to live in.

More than being a considerable investment, we consider your housing unit to be your home, which is why we are observing and enacting measures that will ensure that it remains as comfortable and pleasurable as possible.

We are sharing these important pieces of information to enable you to understand and appreciate the value that you may get from actively participating in the Association. In order to have consistent progress, the Association needs your full support and cooperation, as it is only with conscious and united effort that it can remain true to its mandate of improving the quality of life in your chosen development/property.

Sincerely,

CHEERFUL HOMES 2 HOMEOWNERS' ASSOCIATION