

HOA Dues Information

Payment Address:

Wellesley Homeowner's Association
P. O. Box 512
Ooltewah TN 37363

This section applies only to sales of new homes by builder in Phase 4:

Due to Wellesley Homeowner's Association:

Initiation fee: \$500

Current year dues (2025 amount is \$475), pro-rated to closing date on calendar-year basis (Contact treasurer for pro-rated amount, at wellesleytn37363@gmail.com)

This section applies only to sales of existing homes by current homeowners:

Due to Wellesley Homeowner's Association

Transfer fee: \$250

Any outstanding current year dues (2025 amount is \$475 or \$450 if seller attended annual membership meeting in January, either in person or by proxy).

Annual assessments (dues) are determined at the annual membership meeting conducted in January of each year. The dues for 2025 are \$475, or \$450 for homeowners who attended this year's membership meeting, either in person or by proxy. Dues are invoiced on or about February 1 and are payable by March 1. Late fees of \$25 per month are assessed for any dues paid one month or more after the due date.

When an existing house is sold (see second box, above), the owner as of March 1 is responsible for payment of the annual assessment for the entire year. Any pro ration is between the seller and the buyer. No dues will be refunded when a homeowner sells a home during the calendar/fiscal year.

For Title Companies and Closing Attorneys:

We require written authorization from the sellers before we release information about the status of their HOA account. A form that may be used for that purpose is below. Checks for dues or fees charged in connection with closings should be made payable to "Wellesley Homeowner's Association," and should be sent to the address above.

CONSENT

FOR RELEASE OF INFORMATION BY WELLESLEY HOMEOWNER'S ASSOCIATION

The undersigned anticipating the sale of my/our home in Wellesley subdivision, provide the information regarding the sale stated below and does/do hereby grant permission to Wellesley Homeowner's Association to provide to the title insurance company, closing attorney, or relocation service identified below and its employees and agents any and all information relating to my/our membership in Wellesley Homeowner's Association, including but not limited to the status of my/or payment of initiation fees, annual assessments, special assessments, and other fees and charges made or imposed by Wellesley Homeowner's Association.

Property address: _____ Lot No. _____

Name(s) of buyer(s) as it/they will appear on deed: _____

Scheduled closing date: _____, 20____.

Title insurance company, closing attorney, or relocation service: _____

[signature]

Print Name: _____

Date: _____

[signature]

Print Name: _____

Date: _____