LIONPRIDE
LIFESTYLE ESTATE

LION PRIDE HOA DEFINITIONS AND ROLES SUMMARY

This document serves to confirm the following important aspects of being an owner in Lion Pride Lifestyle Estate HOA.

Date: ______________________

Client/s name: ______________________

Stand/Unit number: ______________________

Please note the following important information and initial in each block:

1. HOA/Body Corporates
The Homeowners Association (HOA) consists of all the property owners (members) in the estate. Buyers agree to become members of the HOA when they sign the agreement of sale and become members of the HOA when their property registers in their names. It is compulsory. The HOA is structured as a non-profit company (NPC). ☐

2. Role of the HOA
Maintaining common property (roads, sidewalks, curbs, access control, security and security equipment, perimeter fence, parks, sidewalks,streetlights, etc.). Watering of the sidewalk is expected to be done by the resident. ☐
Ensuring that conduct rules are followed and enforced.
Finances - managing the budget and collecting compulsory members' contributions (levies).
Managing the estate upkeep and maintenance and ensuring that design standards are kept (municipal by-laws, building alterations, garbage control, garden services, etc).

3. MOI
The memorandum of incorporation (MOI) is the constitution of the non-profit company (NPC). These rules govern the conduct of the company (such as meetings, voting rights, etc). The MOI also sets out the rights, duties, and responsibilities of its members and directors. ☐

4. Conduct Rules
Conduct rules set out general guidelines to members for good neighbourly conduct. It is the owner's responsibility to read, know and follow the conduct rules. ☐

5. Managing Agent
The managing agent is an independent contractor appointed by the HOA to help manage the finances (collection of levies and payment of bills), manage HOA meetings (arrange meetings, taking and distributing minutes) and general HOA administration. ☐

6. Levies
Members' contributions towards the HOA funds are called levies.
The levies collected belong to all the members of the HOA and may only be used for HOA expenses. ☐
Levies are determined by the annual budget as determined by all the members present at the annual general meeting (AGM).
Special levies can be determined from time to time where unexpected expenses arise that were not budgeted for.
Levies are payable on the 1st day of every month (no automatic grace period).
If a member does not pay their levies on the 1st day of the month they will be in arrears, a collection process will begin, and collection charges will apply.

7. Directors of the HOA
The responsibilities of the directors are set out in the MOI. ☐
During the development period, the developer has the majority of directors on the HOA board, after which the developer will no longer have directors on the board.

8. Meetings
An annual general meeting (AGM) is held once a year to report on the financial state of the HOA and to set the budget for the next 12 months. At the AGM appointments of service providers as well as directors are also confirmed. ☐

9. Development Period
The development period starts when the developer starts selling properties and ends when the developer has sold the last property in the estate. ☐
During the development period, the developer has the majority of directors on the HOA board as well as the majority votes at any HOA meeting.

Signed at______________________on______________________

Owner/s Signature: ______________________________

Witness:

Name:______________________

Signature: ______________________

Owner's contact details:

Work phone no: ______________________

Home phone no: ______________________

Cellular phone no: ______________________

E-mail: ______________________