



INSTRUCTIONS FOR DECLARANT CLOSINGS
FHD 4, LLC AS GRANTOR
CRESCENT GOLF COMMUNITY
Date Modified: 1-1-2012

EXCLUSION

These instructions **only** apply to lots sold by the Declarant, FHD 4, LLC (a Fisher Harriss company). For all other sales, please contact Octavian Management, LLC for different instructions. 704-788-2203

HOA CHARGES & REMITTANCES, THE CRESCENT COMMUNITY ASSOCIATION, INC.

1. The management company will provide a Statement of Architectural Compliance and Account Status for each closing. This statement will give closing attorneys the annual amount for dues, any unpaid balance and a statement of architectural compliance (or non-compliance).
2. Vacant Lot Mowing & Maintenance charges. City code and Crescent regulations require that owners maintain vacant lots, including mowing and edging. This service is provided by the association at cost. Charges vary by lot and are shown on the Statement of Architectural Compliance and Account Status.
3. The first time a lot is sold (i.e. FHD 4 is the grantor), buyers are to pay to the Association a one-time Working Capital Assessment equal to 1/6 of the amount of the annual assessment per Article V Section 16 of the Crescent Declaration. This Assessment has no calendar pro ration & is buyer paid.
4. Pre-closing information request: **At least 3 business days prior to the closing**, contact the management company with the lot number or address and scheduled closing date. The management company will send a completed Statement of Architectural Compliance and Account Status
5. Post-Closing: Remit to the management company (1.) the buyer's name(s) & mailing address (2.) funds for all outstanding HOA charges and the Working Capital Assessment.

CLOSING STATEMENT, FHD 4, GRANTOR

- Prorate HOA dues as normal (FHD4 now pays full dues.).
- Prorate Vacant lot maintenance charges
- Collect from Buyer the Working Capital Assessment. There is no calendar pro-ration.
- FHD 4 pays developer fees at each closing.
 - Collect Development Fees of 6.67% of the sales price and remit to Octavian Development Company c/o Octavian Management LLC.
 - Collect Development Fees of 13.33% of the sales price and remit to Fisher Realty, 614 N. Main Street, Salisbury, NC.
- The lender for FHD 4 is F&M Bank. Contact Mr. George Kluttz for the release amount.
- Send the seller's funds to Octavian Management, LLC
- Send HOA funds to Octavian Management, LLC

TITLE MATTERS

- References in the Deed pertaining to The Crescent Declaration should include:
 - Master declaration for the Crescent recorded in Book 814, p 379
 - First Amendment to the Declaration, B 821, p 173
 - Subdivision Declaration for the section of The Crescent the lot is platted in. The Crescent is divided into sections, with each having slightly different architectural standards.
 - For most lots, there is a Supplemental Declaration that was used to subject the lot to the Declaration.
 - “R” lots have an “Amendment to the Supplemental and Subdivision Declarations.” See explanation below.
 - The most recent plat applicable to the lot.
- Certain lots have been “reconfigured” into larger lots. All “reconfigured” lots have the letter “R” as part of the lot number (i.e. 75-R). Revised Plats were recorded. The Subdivision and Supplemental Declarations of the affected section were amended via a single document titled “Amendment to Supplemental Declaration and Subdivision Declaration for Crescent (*Name of Section*)”. The deed should reference the new plat and amendment.
- FHD4, LLC received a Special Warranty Deed, and, therefore, will convey via Special Warranty Deeds.

LOT CONFIGURATIONS, ARC MATTERS

- Lot configurations, property lines, etc. may not be altered nor may lots be combined without the permission of the Declarant or Board of Directors. In general lots are not allowed to be combined unless homes straddle lot lines.
- All new construction, additions, modifications including changes to landscaping, installation of satellite dishes, etc. – any exterior change whatsoever -- require pre-approval thru the ARC process. Please contact the management company for questions.

CONTACT INFORMATION

Please bookmark www.crescentgolfcommunity.com. These and other important documents can be found at the community web site.

For The Crescent Community Association, Inc. and the Declarant, FHD 4, LLC, please contact:

Octavian Management, LLC

366 George Liles Parkway, PMB 13

Concord, NC 28027

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