

CARDINAL CREEK CONDOMINIUM HOMEOWNERS' ASSOCIATION, INC.

NOTICE OF LOSS ASSESSMENT

To all owners of record,

September 21, 2023

Early in 2023, the HOA experienced significant damage to the roofs due to wind damage. The Board of Directors approved a claim being filed against the HOA insurance policy.

The insurance policy deductible for wind damage is extremely high and as a result, a significant Loss Assessment will be levied against all units. The amount of each unit's pro-rata share is listed below. The Loss Assessment is due by October 31, 2023.

HELP WITH FINANCING IS AVAILABLE AT: <https://www.enhancify.com/bana-roofing-and-solar>

You will receive an invoice reflecting the amount due both electronically and by mail.

A copy of the insurance policy, the insurance adjusters' scope of loss, and the approved bid for roof replacement, have been loaded up to the Neigbrs by Vinteam app, and at <https://www.capitolrealty.com/cardinal-creek>, (see the "Loss Assessment" link).

If you do not have access to the internet, and require a copy of the entire Loss Assessment packet, please email: nickhenson@capitolrealty.com and a hard copy will be mailed to you.

For those that have Loss Assessment insurance as part of your HO6, (sometimes referred to as renter's insurance), policy, you will need to direct your insurance agent to the links provided above. (If you have requested a hard copy of the Loss Assessment packet you will provide them with this, though they would prefer an electronic copy or the link.

Below is the amount per unit based on the square footage listed in the covenants. A copy of Exhibit C, (from the covenants), is also included so that you may find your units size and the amount owed. An invoice will be sent both electronically, (if you have an email registered with the HOA), and by mail. You may find a full set of the covenants online on the Neigbrs by Vinteam app, and at <https://www.capitolrealty.com/cardinal-creek>.

APPROVED BANA BID \$ 425,420.24.00

			Total
1 Bedroom	714	0.0066892	\$2,844.52
1 Bedroom	817	0.0076543	\$3,254.92
2 Bedroom	969	0.0091681	\$3,898.65
2 Bedroom	1007	0.0095276	\$4,051.53
2 Bedroom	1047	0.0099061	\$4,212.48
2 Bedroom	1272	0.0119308	\$5,073.47
3 Bedroom	1400	0.0120349	\$5,117.73
3 Bedroom	1450	0.0130473	\$5,548.25

EXHIBIT C

Each unit shall share in ownership of the common elements and in all assessments, whether regular or special, based upon the ratio as set forth below, which ratio is in the approximate relation that the fair value of the unit bears to the aggregate fair value of all the units having an interest in such common elements.

UNIT PERCENTAGES FOR ASSESSMENT AND OWNERSHIP

<u>Unit</u>	<u>Ownership and Assessment Share</u>
816-A Cardinal Creek	.0066892
816-B	.0066892
816-C	.0066892
816-D	.0066892
818-A	.0066892
818-B	.0066892
818-C	.0066892
818-D	.0066892
820-A	.0066892
820-B	.0066892
820-C	.0066892
820-D	.0066892
800-A	.0066892
800-B	.0066892
800-C	.0066892
800-D	.0066892
802-A	.0066892
802-B	.0066892
802-C	.0066892
802-D	.0066892
804-A	.0066892
804-B	.0066892
804-C	.0066892
804-D	.0066892
806 Cardinal Creek	.0076543
808	"
810	"
812	"
822	"
824	"
826	"
828	"
830	"
832	"
834	"
836	"
809 Redbird Lane	"
811	"
813	"
815	"

817	.0076543
819	"
821	"
823	"
846-A	.0091681
846-B	"
846-C	"
846-D	"
848-A	"
848-B	"
848-C	"
848-D	"
850-A	"
850-B	"
850-C	"
850-D	"
803-A Cardinal Creek	.0095276
803-B	"
803-C	"
803-D	"
805-A	"
805-B	"
805-C	"
805-D	"
807-A	"
807-B	"
807-C	"
807-D	"
825-A RedBird Lane	"
825-B	"
825-C	"
825-D	"
827-A	"
827-B	"
827-C	"
827-D	"
829-A	"
829-B	"
829-C	"
829-D	"
838 Cardinal Creek	.0099061
840	"
842	"
844	"
801 RedBird Lane	"
803	"

805	.0099061
807	"
809 Cardinal Creek	"
811	"
813	"
815	"
817	"
819	"
821	"
823	"
825	"
827	"
829	"
831	"
830 RedBird Lane	.0119308
832	"
835 Cardinal Creek	"
837	"
833-A Cardinal Creek	.0120349
833-B	"
833-C	"
833-D	"
801-A Cardinal Creek	.0130473
801-B	"
801-C	"
801-D	"
	<hr/> 1.00



BANA Construction LLC
 OK CIB #80005288
 Corporate Headquarters
 2203 Cedar Lane
 Davis, OK 73030
 580-369-1950
 www.bannaroofingandconstruction.com

Regional Branch
 2203 Cedar Lane
 Davis, OK 73030
 Ph: 580-369-1950
 Fax: None

Customer
, Cardinal Creek HOA 824 Cardinal Creek Blvd Norman, OK 73072 nickhenson@capitalrealty.com

Company Representative
Daryl Deaton (405) 600-4188 okroofmedic@gmail.com

Description	Quantity	Price
ROOFING		
Shingles 30 Year Tamko Heritage Weathered Wood 1. Homeowner is responsible for notifying the contractor of any HOA restrictions 2. BANA Construction LLC agrees to remove existing asphalt shingle roofing system down to the decking and legally dispose of the debris 3. Deleted. 4. BANA Construction LLC will secure any loose decking 5. BANA Construction LLC will provide and install 15# synthetic felt over decking as needed 6. BANA Construction LLC will provide and install new 1.5" painted drip edge on all rakes and eaves 7. BANA Construction LLC will provide and install Ice and Water shield in all valleys and around each penetration. 8. BANA Construction LLC will provide and install starter strip along the perimeter of each unit 9. BANA Construction LLC will provide and install Tamko Heritage roofing system according to all manufacturer and state requirements. 10. BANA Construction LLC will provide and install ridge shingles on the ridge. 11. BANA Construction LLC will provide and install all new 750 vents and or ridge vent as needed 12. BANA Construction LLC will provide and install new flashings at each pipe vent 13. BANA Construction LLC will provide and install new rain caps at each furnace or hot water vent and paint them to match 14. Any flashings along walls, chimneys, skylights will be inspected and replaced if necessary? 15. Any low slope areas with less than 2.5% fall will require a rolled roofing. Mod Bit base and cap sheet 16. BANA Construction LLC will roll magnets to pick up nails 17. BANA Construction LLC will warranty all workmanship for a period of 5 years	1029.90 SQ	\$425,420.24
Subtotal		\$425,420.24
Total		\$425,420.24

Grand Total: \$425,420.24

PAYMENT SCHEDULE

First Payment (Due upon Material Delivery)	212710.12
Final Payment (Due upon Completion of Job)	212710.12

Company Authorized Signature _____ Date _____

Customer Signature _____ Date _____



BANA Construction LLC Roofing Contract & Payment Terms

With this contract, BANA Construction LLC, OK CIB #80005288, sets forth the agreement between BANA Construction LLC (hereinafter "banacon") and **Cardinal Creek HOA** (hereinafter "Customer") to establish the working terms for work to be completed at **824 Cardinal Creek Blvd, Norman, OK 73072**. In addition to the working terms, this contract also establishes the agreed upon payment schedule between banacon and Customer.

Please Review and Initial the Below Items:

_____ Shingle Type/Color/Delivery Instructions: Shingles | Lifetime | GAF | Timberline HDZ / Weathered Wood / None

_____ Existing Property Damage (Fascia Rot, Driveway Cracks, etc.): None

Liability Disclosure Addendum

Initial Below:

_____ I understand that this is a construction site, and agree to use caution when entering and exiting my property and to ensure the safety of my family members, friends, children and pets on the premises. I understand and accept the risks of falling debris and errant nails. It is my responsibility to use reasonable caution and I agree to release and hold harmless BANA Construction LLC, of any responsibility for any injury, damage to property or death that may occur due in part or in whole to any negligence on my part. I understand it is my responsibility to secure any items in my home that may be fragile or might fall, resulting in injury or death. Any damage to any items is the sole responsibility of Customer.

_____ All banacon vehicles are rated for driveway usage and any damage and/or cracks resulting from routine driveway usage and/or parking in the driveway to complete the job is not the responsibility of BANA Construction LLC.

_____ I understand that any punctured lines are not the responsibility of BANA Construction LLC during the installation process. Code provides for installation standards for roofing and all code standards are followed by banacon. In the event that an electric, HVAC, Plumbing, etc. line is damaged during the installation process, it is the sole responsibility of Customer to repair.

Right of Rescission and Property Disclosure

Under OK State Law, you have the right to cancel this contract within 3 business days of the contract date. By initialing here I confirm that I have been informed of the cancellation information found on this contract titled "Notice of Cancellation for Contract"_____.

Disclosure By initialing here I confirm that I have previously received the disclosures required by OK for the execution of residential construction contracts_____.

Cancellation I choose to cancel this contract Customer Signature_____ Date_____

Terms I understand that a banacon Representative is available upon request to inspect all furnace vent connections that may become unattached during the roofing process. I understand it is my responsibility to ensure these connections are secure or request a banacon Representative to inspect the crucial connections, so that Carbon Monoxide does not enter my dwelling. I agree that this is my responsibility to ensure the safety of my family and agree to hold harmless BANA Construction LLC of all liability associated with Carbon Monoxide and/or furnace vent connections. I further understand that Carbon Monoxide is a deadly Gas and Serious injury or death may occur as a result of furnace vents becoming disconnected.

In the event of rotten decking, banacon will repair and/or replace rotten decking at the expense of Customer. Not replacing rotten decking will void your manufacturer warranty as well as your 3 Year Workmanship Warranty from banacon. It is at the discretion of the banacon Roofing Crew to remove all felted areas on your roof. New felt may be placed over existing felt in some areas. A thorough inspection of existing decking is still conducted of any areas with an additional felt layer.

A new roofing system will not remedy existing issues to framing, decking, fascia or soffit. If agreed upon in writing in the special instructions above, any of these type of repairs can be made at the expense and request of Customer prior to the installation of the roof. However, these repairs are not a part of the insurance claim unless otherwise noted and repairs to these items cannot be completed after the installation of the roofing system.

Venue all suits arising out of or related to this agreement shall be filed in the courts of Murray.

Warranty banacon includes a 3 Year Workmanship Warranty on all banacon roofing systems, which protects against poor workmanship. banacon is not responsible for normal wear and tear. See complete warranty information for details. Warranty begins upon payment in full of total contract amount and approved supplements warranty will be voided by unpaid contract.

Payments First roof payment is due when materials are delivered and the crew has started work. Failure to make first payment may result in work stoppage. BANA Construction LLC is not liable for damages that may occur due to work stoppage for failure to make initial contract payment to property. This includes but is not limited to flooding, water damage, theft of material, etc. Final roof payment is due to banacon upon roof completion any and all trade payments are due upon completion of trade. Final payments not received within 30 days of completion will be considered failure to pay and will be subject to Failure to Pay Penalties. See Failure to Pay Penalties for further details.

Failure to Pay Penalties 10% penalty assessed against the total remainder due, all discounts will be revoked at the sole discretion of banacon and the account is subject to being sent to a 3rd party collections agency. Failure to pay may also result in Theft of Service charges being filed per OK law in addition to any necessary civil remedies.

Notice of Cancellation for Contract If I choose to exercise my 3 Day Right of Rescission, I understand that by signing and dating in the space provided will make this contract null and void and no work will be provided by banacon. I understand it is my responsibility to mail 1 copy of this cancelled contract to the corporate office of BANA Construction LLC to 2203 Cedar Lane, Davis, OK 73030 or to getanewroof07@gmail.com post marked or time stamped no later than 3 business days after the date and time that this contract was executed. In the event that your insurance company denies a filed claim a pre-contract will be cancelled with proof of denial. Contracts cancelled outside of this period may result in a restocking fee not to exceed 25% of the total contracted amount.

Note: banacon Sales Representatives do not make verbal contracts and any terms not disclosed on a contract are considered null and void.

We accept personal checks, money orders, cashiers checks or credit cards. (Make checks payable to BANA Construction LLC) There is a 3.0% processing fee for credit card transactions. Returned checks will result in a returned check fee of \$50 and/or potential hot check charges filed with the appropriate authorities.

***** OK law requires a person insured under a property insurance policy to pay any deductible applicable to a claim made under the policy. It is a violation of OK law for a seller of goods or services who reasonably expects to be paid wholly or partly from the proceeds of a property insurance claim to knowingly allow the insured person to fail to pay, or assist the insured person's failure to pay, the applicable insurance deductible. *****

Customer Signature 2

Date