

9/12/11 revised 9/5/21

## Abbe Springs Ranches HOA, Inc. Rules and Regulations #4

### Purchaser's Acknowledgment Form and Property Transfer Fee

The Board adopted this policy to recover HOA costs associated with the transfer of a property and to have record of the new owner's receipt and understanding of the three HOA legal documents. Counsel has advised that there are specific expenses incurred that are not fair for the general membership to bear the burden. These charges should be the responsibility of the member incurring the charge.

- The Board will supply all realtors listing a property in Abbe with the form and copies of the Restated Articles of Incorporation, the By Laws and the Declaration of Covenants, Easements and Restrictions for "Abbe Springs Ranches Subdivision".
- A \$100 Transfer Fee will be charged to the seller at the time of closing to cover HOA costs.

Approved 9/12/11 BOD Meeting Revised 9/5/21 BOD Meeting