IMPORTANT INFORMATION
Please keep this information with your governing documents

Northview Bend Condominium Association, Inc.

RESOLUTION TO ADOPT RULE ON TRANSFER FEES

WHEREAS the Northview Bend Condominium Association, Inc. (the "Association") has the power, generally, to "make reasonable rules and regulations governing the use of the Units and of the Common Elements," pursuant to Article V of the Declaration;

WHEREAS, the Association's Board of Directors has the general power to manage the business and affairs of the Association, and "shall have the powers, duties, and responsibilities set forth in the Act, the Declaration, and the articles of incorporation," pursuant to Article III, Section 3.01 of the Bylaws; and

WHEREAS the Board of Directors believes that having a policy to collect fees upon the transfer of ownership of units promotes a strong fiscal position for the Association;

THEREFORE, BE IT RESOLVED that the Association adopt the following Rule with respect to transfer fees:

UNIT TRANSFER FEES

Each time ownership of a Unit is transferred from one party to another, in whole or in part, including by purchase, sale, foreclosure, tax foreclosure, land contract or the taking of a deed in lieu of foreclosure, the transferee of the Unit shall pay a unit transfer fee to the Association in the amount of $500.00. Each transfer fee payment shall be deposited by the Association into the reserve fund. Notwithstanding anything herein to the contrary, the following transfers are exempt from paying the fee:

1. When the transfer is to a trust where the sole beneficiary is the donor and Owner;

2. When the transfer is solely between a husband and wife;

3. When the transfer is solely between a parent and his, her or their child; and

4. When the transfer is to or from the Association.

BE IT FURTHER RESOLVED that a copy of this resolution shall be sent to all homeowners at their last known addresses.

The Board of Directors adopted this resolution on Nov. 8, 2017, with the same to take effect on Nov. 8, 2017.

President _____

Secretary _____