

The Tanoan Community Association Inc.

9820 MURIFIELD CT. NE, ALBUQUERQUE, NM 87111

ADMINISTRATIVE RESOLUTION NO. 12

Establishment of Property Transfer and Disclosure Fees

WHEREAS, the By-Laws of the TANOAN COMMUNITY ASSOCIATION, Inc., Article VI, Section 1, provide that the Board of Directors shall manage the affairs of the Association; and

NOW, THEREFORE, BE IT RESOLVED THAT the Transfer Fees for properties sold or exchanged within the Tanoan Community Association shall be a flat fee of \$200.00 (Two Hundred Dollars). Additionally, the Disclosure Fee associated with properties sold or exchanged within the Tanoan Community Association shall be \$150.00 (One Hundred - fifty Dollars).

The Transfer Fee charges and the Disclosure Fee charges defrays the costs associated with preparing all documentation that is required by escrow companies, title companies, and lenders. These costs also include expenses for preparing community document packets for the new homeowners, meeting with the new homeowners and reviewing the Association documents, issuance of entry permits, and gate access devices. These fees are also intended to cover all telephone calls and the completion of additional lender documents and forms, and cover the expenses associated with the review of the property file to verify any outstanding assessments, and violations that need to be noted and collected. The property file review shall also include an appraisal and examination of any properties that may be Out-of-Compliance with the relevant community rules and regulations, prior to the transfer of properties.

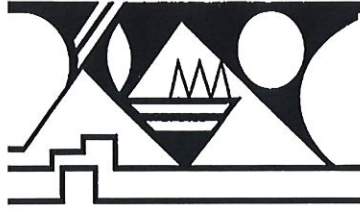
NOTE: This Administrative Resolution No. 12 (as revised) supersedes the previous version dated November 16, 2006 and May 7th, 2016.

Revised: November 17th, 2016

Attested by:

Edward Lyons
Community General Manager

Date:



**The Tanoan Community Association
Inc.**

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Continuation of Administrative Resolution No. 12

Approved by:

Paul E Dembnicki

Paul Dembnicki

President – Board of Directors

Date:

11-17-16

CORPORATE SEAL

