

MOUNTAIN LAKE VILLAS OWNERS ASSOCIATION, INC.

BOARD RESOLUTION REGARDING TRANSFER FEES

Per section 4.10 “Transfer Fees” of the bylaws of the Mountain Lake Villas Owners Association, Inc., the “Association may charge a reasonable fee in connection with an Owner’s transfer of a Unit to cover the time and expense incurred in connection with preparation of documentation and accounting necessary to effect the transfer within the books and records of the Association... The amount of this fee and the time of payment shall be established by resolution of the Executive Board.”

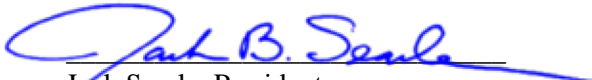
Upon motion duly made, seconded and carried, it was RESOLVED that the following transfer fee will be in effect for the transfer of a Unit within the Mountain Lake Villas Owners Association:

Amount: 2 times the current monthly due amount (including operating and reserve amount)

One Time Mailbox: Once mailboxes are installed, a one-time mailbox fee will be assessed to all units at the time of transfer of the Unit. This one-time mailbox fee is \$175.00 per unit.

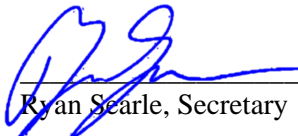
Timing: Paid to the HOA at the time of closing.

Board resolution signed this 23rd day of March, 2020



Jack Searle, President

ATTEST:



Ryan Searle, Secretary