

**LAGO VISTA PROPERTY OWNERS' ASSOCIATION, INC.**  
**TRANSFER FEE POLICY**  
**EFFECTIVE JANUARY 1, 2012**

Transfer fee for reported sale	\$150 per deed
Transfer fee for unreported sale	\$300 per deed

An additional administrative fee of \$5 per lot, as defined in the Bylaws of the Lago Vista Property Owners' Association, Inc. (the "Association") will be added for each lot in excess of five (5) included on a single deed for recording the changes in the Association's records.

No transfer fee will be charged in the case of inheritance of a property or foreclosure of a property by a government entity or lien holder due to default by the owner in payment of taxes or debt on the foreclosed property. A sale or transfer between related parties other than through inheritance will be subject to the transfer fee.

To qualify for the reported sale rate the Association must be notified of the transfer of title, provided a copy of the deed or other evidence of sale, and given the name and contact information for the new owner within 30 days of the effective date of the transfer.

Failure of the new owner to pay the Transfer Fee when due shall be an obligation of the new owner to the Association and shall be subject to all provisions and procedures of the Declaration of Covenants and Restrictions and the Bylaws of the Association regarding failure to pay amounts due to the Association, including but not limited to the revocation of the rights of the new owner to use the amenities of the Association.