

Transfer Fee Rule

Candlewood Ridge / Carriage Wood Homeowners Association

Upon the sale of any Lot, a Transfer Fee (Fee) shall be paid to the Association in the amount of \$300.00. Purpose of this Fee is to cover the cost incurred by the Association whenever a Lot is sold and a new Owner comes into the community, including without limitation the cost of the Association's bookkeeping efforts in the property transfer and welcoming expense in providing the new Owner in knowing about and understanding the Association.

The Seller and Purchaser are equally responsible for payment of this Fee. The Fee shall be paid at the time of and directly from closing by the Escrow or Title Company handling such closings. If for any reason the Association is not paid this Fee at the time of closing, then the Purchaser is required to pay the Fee. The Transfer Fee is in addition to any annual assessment or special assessment and any other dues, fines, interest owing against the Lot at time of closing. The Fee does not in any way impact or resolves any outstanding compliance or legal actions associated with the Lot.

This Fee is considered a special assessment. Accordingly, in the event the Fee is not timely paid pursuant to this Rule, it shall automatically constitute a lien on the Lot and all its improvements, and may be handled and foreclosed upon in the same fashion as if it were a lien for unpaid assessments under the Association's governing documents and the laws of The State of Washington. The Association may file a formal lien with The County in order to further protect its interests regarding the unpaid Fee.

For any title transfer due to bankruptcy, mortgage foreclosure, or any reason other than voluntary sale and purchase, the Fee shall be paid by the person or entity acquitting title ownership, as new Owner of the Lot, within the deadlines and subject to the same Association remedies as provided for in this Rule.

Transfer Fee Rule – adopted and enacted by the Board of Candlewood Ridge / Carriage Wood Homeowners Association on September 18, 2012