

**CREEKWOOD RANCH HOMEOWNERS ASSOCIATION**

**RESOLUTION OF THE BOARD OF DIRECTORS**

WHEREAS Creekwood Ranch Homeowners Association., ("Association") is governed by a Declaration of Covenants, Conditions and Restrictions recorded at recording number 2000-0852620, Official Records of Maricopa County, Arizona, and all amendments thereto ("Declaration").

WHEREAS, Article 7, Section 7.11 of the Declaration provides:

Each Person who purchases a Lot from a Person other than the Declarant shall pay to the Association immediately upon becoming the Owner of the Lot a transfer fee in such amount as is established from time to time by the Board to compensate the Association cost resulting from the transfer of a Lot. The transfer fee is not intended to compensate the Association for costs incurred in the preparation of the statement which the Association is required to mail to deliver to a purchaser under A.R.S. § 33-1806A and, therefore, the transfer fee shall be in addition to the fee which the Association is entitled to charge pursuant to A.R.S. § 33-1206C.

WHEREAS, pursuant to Article 7, Section 7.11 of the Declaration, the Association imposes a transfer fee ("Transfer Fee") on all new owners who purchase a Lot from a Person other than the Declarant;

BE IT THEREFORE RESOLVED, the Transfer Fee pursuant to the provision above shall be a sum equal to 1/6th the annual assessment, to be deposited into the reserves immediately.

No Transfer Fee shall be payable with respect to the following: (1) the transfer or conveyance of a Lot by devise or intestate succession; (2) a transfer of a Lot from a Declarant to another Declarant or a Builder, or between a Declarant and an Affiliate of a Declarant; (3) a transfer or conveyance of a Lot to a family trust, family limited partnership or other Person for bona fide estate planning purposes; (4) a transfer or conveyance of a Lot to a corporation, partnership or other entity in which the grantor owns a majority interest unless the Board determines, in its sole discretion, that a material purpose of the transfer or conveyance was to avoid payment of the Transfer Fee; or (5) the transfer or conveyance of a Lot as a result of a trustee's sale under a deed of trust, the foreclosure of a realty mortgage or the forfeiture or foreclosure of a purchaser's interest under a Recorded contract for the conveyance of real property subject to A.R.S. § 33-741, et seq.

DATED this 28 day of January, 2025

Creekwood Ranch Homeowners Association.

  
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Signature, for the Board

**PRESIDENT**

\_\_\_\_\_  
Title