

Chapter 4 -Section 4.4

Transfer Assessment Fee:

By resolution, the Board of Directors approved establishment of an assessment fee by the Association due from the buyer upon transfer of title to a Rotonda West property encumbered by the Amended Restatement of Restrictions for Rotonda west, recorded in Official Records of Charlotte County, Florida. On May 20, 2015, the Board of Directors approved an increased Transfer Assessment Fee of \$100.00 per Lot/Tract upon transfer of title. Such Transfer Assessment Fee does not apply to a transfer of title when the transfer involves only removing the name of a deceased spouse from the title.

Estoppel Certificate Fee:

Section 720.30851, Florida Statutes (2012) authorizes the Association to charge a fee due from the seller for preparation of an estoppel certificate involved with the sale of a Lot/Tract.

By Resolution, the Board of Directors approved the Association's charging an Estoppel Fee when it responds to a written Estoppel Certificate Request signed by at least one of the Lot/Owner(s) of record, a Lot/Tract Owner's designee, or an authorized representative of the Lot/Tract's mortgagee. In order for a third party (other than the mortgagee) to be considered a Lot/Tract Owner's "designee", the Lot/Tract Owner must provide written authority for the Association to respond to said third party's Request. Without limitation, this requirement applies to real estate brokers and title companies. The Association may respond to a Request from a Florida-licensed attorney which represents that said attorney is the designated representative of the Lot/Tract Owner and such Request from a Florida-licensed attorney representing the Lot/Tract Owner will be deemed to be a Request from the Lot/Tract Owner.

On May 20, 2015, the Board of Directors established the following fee schedule to apply for the Association's response to an Estoppel Certificate Request:

- A standard Estoppel Certificate Fee of \$100.00 per Lot/Tract;
- An additional fee of \$100 if the Lot/Tract is delinquent;
- An additional fee of \$100 if there is a request for an expedited response to the Estoppel Certificate Request in three business days or less.

A separate Estoppel Certificate will be issued for each Lot/Tract and, likewise, a separate Estoppel Certificate Fee will be charged for each Lot/Tract. Additionally, the Association shall be entitled to charge a separate Estoppel Certificate for requested updates of a previously-issued certificate.

The Estoppel Certificate Fee shall be paid by the Lot/Tract Owner (Seller) within thirty (30) days of the date of closing for which the Request was submitted. In the event that the Estoppel Certificate Fee is not timely paid, the amount due shall be treated as a delinquent assessment and shall be subject to all remedies for the collection of delinquent assessments set forth in Chapter 720, Florida Statutes and the Association's Governing Documents, including but not limited to the assessment of late fees, interest, and lien and foreclosure rights.

Any Officer of the Association is authorized to sign Estoppel Certificates on behalf of the Association.

The following pages show the Association's Estoppel Certificate and Resolution as well as the Transfer Assessment Resolution.

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