

When recorded, return to:

McCormick Ranch P.O.A., Inc.
9248 N 94th ST
Scottsdale AZ 85258

BOARD RESOLUTION
MCCORMICK RANCH PROPERTY OWNERS' ASSOCIATION, INC.
#2023 – 10252023.1
RESALE DISCLOSURE AND TRANSFER FEES

WHEREAS, McCormick Ranch Property Owners' Association ("Association") is a nonprofit corporation that governs, in whole or in part, the property subject to the Declaration of Covenants, Conditions, Assessments, Charges, Servitudes, Liens, Reservations, & Easements for McCormick Ranch, recorded as Document No. 1971-0291819 in the Official Records of Maricopa County, as amended from time to time ("Declaration");

WHEREAS, A.R.S. § 10-3302(16) of the Nonprofit Corporation Act states that a nonprofit corporation may "impose dues, assessments, admission and transfer fees on its members";

WHEREAS, the Association wishes to impose a Transfer Fee on all new members pursuant to A.R.S. § 10-3302(16), and to fund the operating and reserve accounts;

NOW, THEREFORE, the Board of Directors resolves as follows:

1. To raise the Transfer fee from \$600 to \$1000, effective on all property sales closing after January 1, 2024.

WHEREAS, A.R.S. § Section 33-1806 allows a community association to charge a disclosure fee. The fee can be up to \$400 and is to compensate the Association for the costs of preparing and delivering a disclosure statement.

WHEREAS, the Association wishes to impose a Disclosure Fee on all properties delivered a disclosure statement as required by the statute;

NOW, THEREFORE, the Board of Directors resolves as follows:

1. To raise the Disclosure fee from \$300 to \$400, effective on all disclosure requests made after January 1, 2024.

This Resolution was adopted by the Board of Directors at the Board meeting held on October 25, 2023

McCormick Ranch Property Owners' Association,
an Arizona nonprofit corporation

By: 
Its: President