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6720 N. Scottsdale Road, Suite 261
Scottsdale, Arizona 85253

Board Resolution

Springtree Condominium Association

Transfer Fees

WHEREAS, Springtree Condominium Association (the "Association"), a non-profit corporation, is governed by the Declaration of Horizontal Property Regime and Declaration of Covenants, Conditions, and Restrictions for Springtree Condominiums (the "Declaration"), recorded as Document 83-093132 in the records of the Maricopa County Recorder's Office, as amended, and governs that certain real property more particularly described in Exhibit A thereto and any other real property made subject to the 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 Board of Directors for the Association passed a resolution setting forth the amount of a transfer fee to be imposed on new owners who enter into purchase contracts to purchase units within Springtree Condominiums, which is recorded as Document No. 2005-0314382 in the records of the Maricopa County Recorder's Office; and

WHEREAS, the Association wishes to establish the purpose and use of the Transfer Fee funds by enacting and recording this new Board resolution.

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

1. The Transfer Fee shall be used by the Association exclusively to supplement reserves.
2. The Board of Directors may change the use of the Transfer Fee by recording a subsequent Board Resolution.
3. This fee shall be in addition to any other fees and assessments due and payable at the close of escrow, including, but not limited to, any resale disclosure or transfer fee charged by the Association's management company.
4. The Board of Directors may hereafter change the amount of the Transfer Fee from time to time by written resolution.

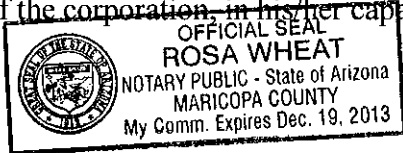
This Resolution was adopted by the Board of Directors at the Board meeting held on 13 APRIL, 2012.

Springtree Condominium Association, an Arizona non-profit corporation

By: John A. Cole
Its: Treasurer

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this 13 day of April, 2012, before me, the undersigned notary public, in and for said county and state, personally appeared John A. Cole, the Treasurer of Springtree Condominium Association, an Arizona non-profit corporation, personally known (or proved) to me to be the person whose name is subscribed to the above instrument and who acknowledged that he/she executed the above instrument for and on behalf of the corporation, in his/her capacity as an authorized officer thereof.



[Signature]
Notary Public

My Commission Expires: 12-19-13