

## **STATUS LETTER POLICY**

**WHEREAS**, there has been an issue with new Owners not knowing about violations of the Master Declarations and/or the Residential Improvements Guidelines and Site Restrictions for the Master Association for Green Valley Ranch; and

**WHEREAS**, there is a need to establish a process to make Owners aware of violations on the property they are intending to take ownership of prior to closing.

**THEREFORE**, be it now resolved that the Board of Directors of the Master Homeowners Association for Green Valley Ranch establish as policy that all properties in the Master Association must be inspected for violations prior to closing, as described below:

1. A status letter is requested by the title company or other entity prior to the sale of a house.
2. The HOA Inspector or another representative of the GVR HOA will inspect the property for any violations.
3. An inspection report will be included with the status letter of any property with a violation, which includes a detailed description of the violation in addition to photographs. The report will include the time frame in which the violation must be cured, including a deadline. The HOA Supervisor will validate the accuracy of the report and sign it.
4. The status letter may represent an amount to be held in escrow. The amount to be held will be determined from time-to-time by the Board of Directors. The HOA Supervisor will provide the Board with a recommendation on the reasonable amount required to correct the noted violation(s).
5. The HOA Inspector will reinspect the property upon the deadline. If the violation(s) have been corrected, the money held in escrow will be released. If not, the Association will start the violation process. The process will be followed per the Enforcement Policy.
6. All legal fees and costs incurred in this process will be charged to the current owner of the property.

*Adopted by the Board of Directors on November 21, 2016*