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ADOPTED FEBRUARY 24, 2016

## **Transfer of Ownership Standard Operating Procedures**

As a member of Cypress Meadows Homeowner's Association, it is the responsibility of homeowners to inform potential buyers, real estate agents, and title lawyers of the status of dues for homes that are placed for sale in the Cypress Meadows Association. Refer to the following guidelines:

- Upon sale of the home, the title attorney will be responsible for settling dues between the seller and buyer, calculating the pro-rate of dues based on the annual fee divided by the total number of months the seller was in residence.
- If dues were not paid prior to loan closing, the buyer shall only be responsible for dues going forward, while the seller shall be required to pay dues up to closing date plus any late fees or liens that have accrued.
- The seller shall also notify the board via email of the new owner's contact information and closing date for the purchase and shall provide a certified copy of conveyance.

Any questions regarding standing balance of dues can be forwarded to

[billing@cypressmeadowssubdivision.com](mailto:billing@cypressmeadowssubdivision.com)

Any questions regarding this policy can be forwarded to the Board of Directors,

[info@cypressmeadowssubdivision.com](mailto:info@cypressmeadowssubdivision.com)