

CHAPTER THIRTEEN - Section 13.06
PROPERTY TRANSFER DISCLOSURE PACKET

Approved: April 24, 2008
Amended: October 23, 2008

I. POLICY

- A. It is the policy of the Lake Monticello Owners' Association to provide a Property Transfer Disclosure Packet upon request, to any property owner selling a lot within the Lake Monticello development.
- B. A fee for each Disclosure Packet shall be approved by the Board of Directors and published in the Association's annual schedule of dues, assessments, charges, and fees.

II. RESPONSIBILITIES

- A. The seller shall submit a written request to LMOA for a Disclosure Packet.
- B. The seller is responsible for the cost of preparing the Disclosure Packet and this charge is payable in advance.
- C. LMOA will prepare the Disclosure Packet within the time specified by The Code of Virginia, Title 55, Chapter 26 Property Owners' Association Act.

III. RULES AND REGULATIONS

- A. The Disclosure Packet shall meet the requirements of the Virginia Property Owners' Association Act. See Section 55-511 through Section 55-512 of the Code of Virginia for the detailed requirements.
- B. Among other requirements, the Disclosure Packet shall list any outstanding violations of this Chapter and/or the recorded covenants and restrictions.

IV. ENFORCEMENT

Enforcement of this policy shall be the responsibility of the General Manager through the Environmental Control and Compliance Office.