

LIST OF EXEMPTIONS

Place an X by the Applicable Exemption(s):

Transfer to a government listed in Section 5.9.4.1, or to the Declarant under Section 5.9.4.2.

Transfer under Section 5.9.4.3 any transfer, whether outright or in trust, that is for the benefit of the transferor or to a relative for nominal consideration . Provide evidence of relationship between the transferor and transferee (i.e birth certificates, marriage licenses) and evidence that no or nominal consideration was paid in the transaction (i.e. deed or affidavit signed by transferor and transferee).

Transfer under Section 5.9.4.4 due to termination of joint tenancy or partition without consideration. Provide deeds or other documents showing the joint ownership and documents terminating joint ownership or partitioning the property as well as evidence that no consideration was paid. (i.e. deed or affidavit signed by transferor and transferee).

Transfer under Section 5.9.4.5 or change of interest by reason of death, whether provided for in a will, trust or decree of distribution. Provide death certificate as well as portion of will, trust or decree of distribution entitling transferee to the property.

Transfer under 5.9.4.6 between related entities for no consideration as indicated below. Provide evidence of the relationship between the transferor and transferee as described in the applicable exemption below, and evidence that no consideration was paid (deed or affidavit of transferor and transferee):

(i) By a majority owned subsidiary to its parent corporation, or from a parent corporation to its majority owned subsidiary. Provide stock certificates or other evidence of relationship between the transferee and transferor.

(ii) By a Business Association to a member holding not less than a 50% interest in the Business Association, or from a member to a Business Association of which the member has an interest of at least 50%. Provide partnership Agreement, Operating Agreement or other document showing evidence of relationship and ownership interest.

(iii) By a corporation to its shareholders if the property is transferred pro rata. Provide stock ownership records showing ownership percentages and deed(s) showing pro rata distribution.

(iv) By a Business Association to its members if the property is transferred pro rata. Provide Operating Agreement showing ownership percentages and deed(s) showing pro rata distribution.

(v) To a corporation or Business Association where such entity is entirely owned by the persons transferring the property, and such persons have the same relative interests in the corporation or Business Association as they had in the property. Provide stock certificates,

operating agreement or partnership agreement and deeds showing the same relative interests in entity and in property.

__ (vi) Among persons or entities where the transferee and transferor remain under common ownership and control as determined by the Board of the Eagle Ranch Association and the transfer is made for a valid business purpose other than avoidance of the transfer assessment. Provide evidence of relationship between the transferee and transferor. *

__ Transfer under 5.9.4.7 for technical corrections to a transfer previously made, except that the assessment will be paid on any additional consideration paid for the transfer. Provide deed, explanation of technical corrections and evidence of consideration paid.

__ Transfers under 5.9.4.8 pursuant to court decree or order, but only where the decree or order would have the effect of assessing the transfer twice for one effective transfer. Provide court decree or order.

__ Transfers under 5.9.4.10 to lenders in foreclosure or in lieu of foreclosure. Provide deed of trust or mortgage and evidence of foreclosure or deed in lieu of foreclosure.

__ Transfers under 5.9.4.11 in a 1031 exchange to the extent the assessment would have the effect of assessing the transfer twice for one effective transfer. Provide documents evidencing 1031 exchange.

__ Transfers under 5.9.4.12 to a 501(c)(3) charitable organization, if specifically approved by the Board. Provide evidence of tax exempt status of charitable organization.*

__ Transfers under 5.9.4.13 for consideration between wholly owned subsidiary to its parent corporation or entity, or from a parent corporation or entity to its wholly owned subsidiary. Provide stock certificates or other evidence of 100% ownership relationship between transferee and transferor.

__ Transfers under 5.9.4.14 for consideration from a partially owned subsidiary to its direct or indirect parent, but only to the extent of the direct or indirect beneficial interest of the transferee in the transferor. Provide stock certificates or other evidence of beneficial ownership relationship and percentage between transferee and transferor.

__ Transfers approved by the Board under 5.9.4.15 from an interim owner who immediately reconveys the property and receives no right to use the property, except that the assessment will be paid on any consideration given to the interim owner for the transfer. Provide deeds and other evidence of immediate reconveyance and of consideration paid. *

__ Transfer under 5.9.4.16 to or from the Housing Corporation, and including any transfer of a deed-restricted property if the deed-restriction remains intact (per the Board Resolution dated October 2001).