

Notice of Transfer Fee Credit

As per Reston Deed Section V.12 (a), each purchaser of a Lot shall pay to the Association at the time of settlement a "Transfer Fee" initially in the amount of two hundred-fifty dollars (\$250.00). Funds from these fees, at the discretion of the Board of Directors, shall be used for any expenditure incurred by the Association.

Transfer Fee Credit. Within twelve months (12) months of the date of settlement on a Lot, a purchaser may request, by completing the attached application, a credit in the amount of that year's Transfer Fee, which shall be applied against the next fiscal year's Annual Assessment rate if, the purchaser can show written proof that at the time of purchase he or she:

- e. owned, occupied another lot and was a Member of the Reston Association
- f. sold such other Lot in order to purchase the purchased Lot;
- g. now owns and occupies the purchased Lot; and
- h. does not own any other lot in Reston. Such credit is not available to individuals who lease any lot, including any purchased lot.

Proof shall include either a HUD 1 from the sale /purchase of a lot; or a certified copy of the deed of the Lot sold and/or purchased.

Purchasers are to send their completed Application for Transfer Fee Credit to the following address:

Reston Association
Transfer Fee Credit Request
12001 Sunrise Valley Drive
Reston, Virginia 20191-3404

Any Transfer Fee Credit Request received after twelve (12) months of the date of settlement shall not be considered and shall not be eligible for credit against the next fiscal year's Annual Assessment rate.