



POLICY MEMORANDUM 04-02

Purchase, Sale, Lease of Residence

The purpose of this policy is to assure continuity of record of ownership within the Homeowners' Association records and financial management system. Upon issuance of this memorandum, Millwood Estates Homeowners' Association Policy Memorandum 89-3, dated 19 June 1989 is cancelled.

It is the responsibility of each homeowner in Millwood Estates to assure that the Homeowners' Association Board of Directors and its agent, The Koger Management Group, is notified of a change in ownership and in the case of a conversion to absentee ownership, the change of address of the owner. To accomplish this the following procedures must be followed:

FOR SALE/PURCHASE: The owner must advise the selling Real Estate Agent, in writing (with a copy to Millwood Estates Homeowners' Association, c/o The Koger Management Group, 3554 Chain Bridge Road, Suite 400, Fairfax, VA 22030), that when their unit is sold, the settlement agent or attorney must be advised of the Homeowners' Association and the requirement to obtain from Koger Management the status of accounts to be balanced at settlement and provide The Koger Management Group with the name and address of the new owner for the Homeowners' Association record.

FOR RENT/LEASE: The address of the absentee owner must be on file with the Homeowners' Association and its agent, The Koger Management Group, 3554 Chain Bridge Road, Suite 400, Fairfax, VA 22030. It is the owner's responsibility to keep this information current.

A form for these notifications is attached for your convenience.

Revised and voted on June 18, 2004

Board of Directors
Millwood Estates
Homeowners' Association

