

Riverwalk at Edwards Property Owners Association

Date: November 10, 2005
To: All Vail Valley Title Companies and Real Estate Agents
From: Riverwalk at Edwards Property Owners Association
RE: Implementation of a 1.0 % Real Estate Transfer Assessment

In conjunction with the approval of the Amendment to Amended and Restated Declarations of Covenants, Conditions and Restrictions for the Riverwalk at Edwards, a 1.0 % Real Estate Transfer Assessment for all real property at the Riverwalk at Edwards will soon be taking affect. All contracts for sale executed by both the buyer and seller prior to January 1, 2006 shall be exempt from this Real Estate Transfer Assessment so long as the closing of the transfer of the unit pursuant to the contract occurs on or before February 28, 2006. Any contract entered into on or after January 1, 2006, as well as any contract that closes after February 28, 2006, shall be subject to the Real Estate Transfer Assessment.

Enclosed is a copy of the pertinent language of the Real Estate Transfer Assessment in the Amended Declarations. In addition, the collected 1.0% Real Estate Transfer Assessment should be sent to:

Riverwalk at Edwards Property Owners Association
c/o Slifer Management Company
143 East Meadow Drive, Suite 360
Vail, CO 81657

Please direct questions related to the Real Estate Transfer Assessment to one of the following:

Bill MacFarlane
Steve Lindtsrum
Ken Marchetti

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