

**STANDARD APPLICATION FORM FOR TRANSFER OF PROPERTY AND MEMBERSHIP TO LSIOT,
INC.**

SELLER: _____ **ADDRESS:** _____

_____ TRANSFER OF MEMBERSHIP FORM SIGNED BY CURRENT MEMBER AND NOTARTIZED

_____ ADDENDUM FOR PROPERTY SUBJECT TO MANDATORY MEMBERSHIP IN A PROPERTY OWNERS ASSOCIATION

_____ REQUEST FOR INFORMATION FROM AN OWNERS ASSOCIATION

_____ CURRENT MEMBER MUST RETURN ALL ISSUED STICKERS AND ID CARDS PRIOR TO APPROVAL OF TRANSFER

_____ APPLICATION FOR NEW MEMBERSHIP COMPLETED AND NOTARIZED

_____ IF APPLICABLE NEW MEMBER REQUESTING MEMEBRSHIP IN CORPORATION, DBA, OR TRUST

_____ CHECK ATTACHED FOR TRANSFER MADE OUT TO LSIOT, INC. [DEVELOPED PROPERTY IS \$2,500.00; UNDEVELOPED PROPERTY (LOT ONLY) IS \$1,500.00.]

_____ ORIENTATION MEETING COMPLETED

_____ CURRENT (NO MORE THAN 60 DAYS PRIOR TO TRANSFER OF MEMBERSHIP APPLICATION BEING SUBMITTED TO THE CORPORATION OFFICE) SEPTIC INSPECTION ATTACHED TO PAPERWORK

_____ CURRENT BOATHOUSE AND/OR SWIM DOCK INSPECTION ATTACHED TO PAPERWORK

ALL OF THE ABOVE MUST BE COMPLETED AND TURNED INTO THE OFFICE NO LATER THAN TEN BUSINESS DAYS PRIOR TO A REGULARILY SCHEDULED BOARD MEETING.

Note: No paperwork will be presented to the General Manager until all items above are complete. There are no exceptions!

NOTICE

NOTICE TO CURRENT AND PROSPECTIVE MEMBER(S) AS OF APRIL 26, 2016 THE LSIOT, INC BOARD OF DIRECTORS WILL NO LONGER REQUIRE A SURVEY OF PROPERTY WHEN APPLYING FOR THE TRANSFER OF MEMBERSHIP.

DUE TO PRIOR HISTORY OF PROPERTY BOUNDARY LINE ISSUES/DISPUTES THE LSIOT, INC BOARD OF DIRECTORS STRONGLY SUGGEST THAT A SURVEY IS OBTAINED TO ENSURE THAT THE CURRENT AND PROSPECTIVE MEMBER(S) ARE FULLY AWARE OF THE PROPERTIES BOUNDARY LINES IN WHICH THE TRANSFER OF MEMBERSHIP IS BEING REQUESTED.

BY SIGNING BELOW YOU AS A CURRENT AND PROSPECTIVE MEMBER(S) ACKNOWLEDGE THE RESPONSIBILITY FOR BEING FULLY AWARE OF THE PROPERTY BOUNDARY LINES AND THAT LSIOT, INC WILL NOT BE HELD LIABLE OR RESPONSIBLE FOR ANY PROPERTY BOUNDARY LINE ISSUES/DISPUTES UNLESS CORPORATION PROPERTY IS INVOLVED. IF CORPORATION PROPERTY IS INVOLVED YOU WILL BE RESPONSIBLE TO NOTIFY THE LSIOT, INC.

SELLER: _____ DATE: _____

BUYER(S): _____ DATE: _____

_____ DATE: _____

NOTICE TO AUCTIONEERS, BIDDERS, AND BUYERS

ALL TRANSFER OF MEMBERSHIPS ARE SUBJECT TO THOROUGH BACKGROUND CHECKS AND LSIOT BOARD OF DIRECTOR'S APPROVAL PRIOR TO THE MEMBERSHIP BEING TRANSFERRED TO THE BUYER OF A HOME PURCHASED THROUGH AN AUCTION.

THE BUYER **WILL NOT** TAKE POSSESSION OF THE PROPERTY OR HAVE MEMERBSHIP RIGHTS AND/OR PRIVILEGES UNTIL THE TRANSFER OF MEMBERSHIP HAS BEEN COMPLETED AND APPROVED BY THE BOARD.

AUCTIONEER, SELLER AND BUYER SHOULD BE AWARE THAT THE APPROVAL PROCESS CAN TAKE TIME AND MAY DELAY ANY CLOSING.

PLEASE REFER TO THE BUY/SELL FORMS AT:

WWW.LAKETANGLEWOOD.ORG .

IF YOU HAVE ANY QUESTIONS PLEASE FEEL FREE TO CONTACT THE LSIOT, INC OFFICE AT 806-622-1702.

PROCEDURE FOR SELLING LSIOT, INC. POA PROPERTY

PROPERTY ADDRESS: _____

LSIOT, Inc. is a Property Owners Association (“POA”). Before property within the LSIOT, Inc. POA is purchased, the buyer must submit an application for membership to be presented to the General Manager for approval. The completed application must be in the LSIOT, Inc. office at least ten business days prior to closing.

ABSOLUTELY NO CLOSING OF PROPERTY SALES ARE TO BE COMPLETED PRIOR TO LSIOT, INC. BOARD APPROVAL OF MEMBERSHIP TRANSFER. FAILURE TO FOLLOW THE GUIDELINES WILL RESULT IN A DELAYED MEMBERSHIP TRANSFER.

PURCHASE AND SALE:

_____ Realtor Date _____

_____ Seller Date _____

_____ Buyer Date _____

IMPORTANT INFORMATION FOR PROSPECTIVE PURCHASERS OF PROPERTY IN LAKE TANGLEWOOD

Properties at Lake Tanglewood are regulated and controlled by LSIOT, Inc. as a Property Owners' Association ("POA"). All the rules and regulations have been passed by the duly elected representatives of the POA, the Village Council, and the Board of Directors of LSIOT, Inc., and are designed to secure and promote the safety, security, tranquility, and welfare of the members.

Applicant acknowledges receipt of, and has read a copy of, the Lake Tanglewood Club Rules and Regulations of the LSIOT, Inc. POA, and in consideration of admittance to membership agrees to be bound by such Rules and Regulations and those hereafter adopted as constituting the terms of the agreement between the applicant and LSIOT, Inc. POA.

The function of the Corporation includes the following:

1. Regulate compliance by the membership with the terms of the Prime Lease of Lake Tanglewood property,
2. Oversee and provide basic services including, but not limited to, roads, water services, and controlled access to the Village and recreational facilities of the LSIOT, Inc. POA.
3. Administer and regulate corporate properties of LSIOT, Inc. POA.
4. Set and collect dues and/or assessments, fines, fees, and water charges as necessary to maintain the objectives and purposes of the LSIOT, Inc. POA.
5. Approve all transfers of memberships to new purchasers of memberships.

Buyers: _____

Date: _____

SUMMARY OF RULES AND REGULATIONS FOR PROSPECTIVE BUYERS

NO MEMBERSHIP MAY BE TRANSFERRED TO A PROSPECTIVE PURCHASER WITHOUT THE APPROVAL OF THE GENERAL MANAGER OF LSIOT, INC. THE BOARD ACTION TO TRANSFER WILL BE TAKEN AS SET FORTH IN "STANDARD PROCEDURE TO TRANSFER A MEMBERSHIP". IT IS THE DUTY AND OBLIGATION OF EACH SELLER AND PURCHASER TO BE AWARE OF AND TO COMPLY WITH THE TRANSFER REQUIREMENTS BEFORE INCURRING EXPENSES IN ANY REAL ESTATE CONTRACT OF SALE IN THE EVENT THAT THE TRANSFER IS NOT APPROVED BY THE GENERAL MANAGER. MEMBERSHIPS ARE LIMITED TO INDIVIDUALS; THERE CAN BE NO DUAL OR MULTIPLE PARTY OWNERSHIP OF A MEMBERSHIP, OR CORPORATE MEMBERSHIP OTHER THAN AS STATED IN BOARD POLICY #7. ALL PROSPECTIVE MEMBERS MUST ATTEND AN ORIENTATION ON THE RULES AND REGULATIONS OF THE LSIOT, INC. POA.

The Village of Lake Tanglewood is an incorporated Village under the laws of the State of Texas. It is a Class B city and is governed by a Mayor and five Village Alderman. In some cases the Village has co-extensive and overlapping jurisdiction with LSIOT, Inc. The elected officials of the Village (the Village Council) has requirements for conduct and other activities within the Village limits and is primarily responsible for exercising jurisdiction in "law and order" and "zoning and building requirements".

The following is a summary of some of the rules and regulations established by LSIOT, Inc. and/or by the Village of Lake Tanglewood, which should be considered by all prospective purchasers of property in Lake Tanglewood:

1. All vehicles, motorcycles, boats, golf carts and A TV's belonging to a member and used within the lake area must be identified with a Lake Tanglewood vehicle, cycle or boat registration sticker.
2. Recreational Activities: All recreational activities including, but not limited to, the use of the lake area, the golf course, and other areas of the lake are limited to use by a member, or his or her family under the age of 21 living with the member. All guests of a member must be accompanied by the member to use these facilities.
3. Guests: In addition to the above, all members must inform the gate guard to authorize admittance for their guests. All members are personally responsible for any action or damage done by such guest(s) and can be called upon monetarily for such actions or damages.
4. Any new construction or modification of existing structures which changes the outside walls or roof line must have a Building Permit issued by the Village, subject to approval by LSIOT, Inc., prior to the start of any work. A permit for excavation, leveling, grading or filling must be obtained from LSIOT, Inc. prior to doing the work. Some of the Village and/or LSIOT, Inc.

requirements are listed below. This listing is for basic information ONLY and does NOT constitute all the existing requirements or regulations.

- a. Set-back from side-lot lines shall be 10% of the total width of the structure, but in no case less than 5' from each side.

- b. No house shall be constructed containing less than 1,750 square feet, exclusive of open porches, garages, or carports, and shall exceed \$60,000.00 in construction costs.
- c. All structures shall be completed within one year of the date of the approved building permit.
- d. All septic tanks and drain fields shall be installed (or re-installed when necessary) to comply with TNRCC and be inspected and approved by the Bi-City County Health Department.
- e. No water wells are permitted, and each purchaser must connect to the existing overall LSIOT, Inc. water system.
- f. All boat houses and docks have certain size, placement, and construction restrictions and also require a building permit prior to construction.
- g. In addition to the general requirements, ordinances, and rules of the Village of Lake Tanglewood, each membership contains the following provision: "No improvements of any kind may be built or erected on the property until and unless the plans and specifications for said improvements and the location of said improvements on the property have first been presented to and approved by the Village subject to the approval of LSIOT, Inc."
- h. In addition to the above, it should be pointed out to prospective purchasers that some of the vacant lots in Lake Tanglewood do not have provisions for water service and/or road service. Before signing a contract to buy, prospective purchasers should check the lot locations, otherwise the purchasers may be required at their own expense, to furnish and maintain roadways, utilities, and water service to certain lots.
- i. All prospective purchasers should check the location of the lot being purchased to determine its "flood plain" status and whether it is susceptible to rising water levels.

The foregoing information is furnished to you as a prospective purchaser in Lake Tanglewood. It is designed only to be highlights and a summary of some of the important details to be considered by you before you commit to purchase property in our community. There are many more rules and regulations of which you should become informed if you decide to buy property. These rules and regulations may change from time-to-time for the benefit of our community.

As stated, we are a regulated and controlled community, and we hope that you, as a potential buyer, will find this a benefit to property ownership in Lake Tanglewood.

Buyer Signature

Date

Buyer Signature

Date

STANDARD PROCEDURE FOR THE TRANSFER OF MEMBERSHIP

1. All completed components of the Standard Application Form with the transfer fee, must be presented at the LSIOT, Inc. Office no less than (10) ten working days prior to closing for the General Manager to approve transfer.
2. The LSIOT, Inc. General Manager will make every effort to process the application when in the (10) days prior to closing after the application is received with all requirements being met; but if for any reason the General Manager feels that additional time is needed, the decision may be postponed until all requirements are meet.
3. If the application is denied, any fees or deposits held by LSIOT, Inc. will be returned to the proper party.
4. Approval by the LSIOT, Inc. General Manager of an application, and payment of the transfer fee, does not entitle the purchaser to LSIOT, Inc. POA privileges. The transfer is not effective until a signed copy of the warranty deed is presented to LSIOT, Inc. office showing that the names on the deed are exactly as those names provided on the Lake Tanglewood membership application is received at the LSIOT, Inc. Office and the prospective member has completed orientation. At that time, the new member may apply for issuance of I.D. cards and vehicle stickers and may begin enjoying the privileges of LSIOT, Inc. POA memberships.
5. LSIOT, Inc. General approval of an Application to Transfer will expire if not consummated within sixty (60) days of General Manager approval. If the transfer is not completed within sixty days, approval is withdrawn, and any fees or deposits held by LSIOT, Inc. will be returned to the proper party. The application may be resubmitted at a later date.

Buyer

Date

**STANDARD APPLICATION FORM FOR TRANSFER OF PROPERTY AND/OR MEMBERSHIP AS APPROVED
BY THE BOARD OF DIRECTORS OF LSIOT, INC.**

TO: The General Manager of
LSIOT, Inc.

PRESENT MEMBER

I, _____ the present owner of membership on the following property:

Address: _____

House _____ Lot _____ I.D. # _____

Legal Description _____

Do apply for a transfer of the above property and membership by sale to the following applicant. I certify that all dues, water, assessments and fees, and any other charges owed will be paid in full at the time of transfer. The transfer fee will be paid, and all vehicle, boat, or cycle registration stickers issued by LSIOT, Inc. will be removed and returned to LSIOT, Inc. prior to transfer. By the signature affixed to this document this date, it is agreed that there will be no further access to or utilization of the facilities of the LSIOT, Inc. POA.

Signature of Present Member

Executed this _____ day of _____, 20____

THE STATE OF _____ §

THE COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____, 20____

By: _____

NOTRAY PUBLIC _____

COUNTY, STATE OF _____

MY COMMISSION EXPIRES _____

PROPOSED MEMBER APPLICATION

I _____ do hereby apply for the transfer of the here in above described property and membership in LSIOT, Inc. I do submit and certify to the following information:

NAME IN FULL _____

AGE _____ MARITAL STATUS: SINGLE _____ MARRIED _____

SSN _____ DATE OF BIRTH _____

SPOUSES NAME IN FULL _____

SPOUSE'S SSN: _____ DATE OF BIRTH _____

CHILDREN:

NAME(S) _____ AGE(s): _____

_____ RESIDENCE ADDRESSES FOR LAST FIVE YEARS:

ADDRESS _____ FROM _____ TO _____

ADDRESS _____ FROM _____ TO _____

ADDRESS _____ FROM _____ TO _____

ADDRESS _____ FROM _____ TO _____

ADDRESS _____ FROM _____ TO _____

PLACE OF EMPLOYMENT _____

POSITION _____ LENGTH OF EMPLOYMENT _____ Yrs.

BUSINESS ADDRESS _____

CITY _____ STATE _____ ZIP _____ PHONE# () _____

NAME OF **THREE** BUSINESS REFERENCES :

NAME _____ ADDRESS _____

NAME _____ ADDRESS _____

NAME _____ ADDRESS _____

Proposed Member Corporation, DBA, or Trust Transfer Affirmation

LSIOT, Inc.

1000 Tanglewood Dry

Amarillo, Texas 79118-8024

Purchase of Property

Property Address:

Member(s): _____ and _____ are the owner(s) of _____ are authorized to take all necessary steps and actions that affect the purchase of the above address and certify that by signing below they will be the sole member(s) of LSIOT, Inc.

It is noted that LSIOT, Inc. relating to the Transfer of Membership is as follows:

MEMBERSHIP MAY NOT BE TRANSFERRED TO A CORPORATION, COMPANY, TRUST, OR ANY OTHER LEGAL OR BUSINESS ENTITY UNLESS A SINGLE, PARTICULAR PERSON (AND HIS FAMILY) SIGN A STATEMENT THAT HE OR SHE ALONE ARE THE PRINCIPAL OF SUCH LEGAL OR BUSINESS ENTITY, AND THAT HE OR SHE OR HIS FAMILY SHALL BE THE ONLY MEMBERS UNDER THAT RULES AND REGULATIONS OF LAKE TANGLEWOOD, TO THE EXCLUSION OF ALL OTHERS EXCEPT GUESTS AND INVITEES UNDER THE RULES AND REGULATIONS OF LSIOT, INC.

Executed this _____ day of _____, 20____.

Signature: _____ Signature: _____

THE STATE OF _____ §

THE COUNTY OF _____ §

This instrument was acknowledged before me on the day of _____, 20____

By _____, _____ whose name is subscribed to the foregoing document and, being by me first duly sworn, declared that the statements therein are true and correct.

NOTARY PUBLIC _____
COUNTY, STATE OF _____
MY COMMISSION EXPIRES _____

I do hereby certify to the following:

1. I am of good moral character and have not been convicted of any felonies or offenses of moral turpitude.
2. I will be responsible for any misconduct or damages caused by members of my family and/or my guests in the common area.
3. I acknowledge receipt of, and have read a copy of the Rules and Regulations of the LSIOT, Inc. POA, and in consideration of admittance membership agree to be bound to such Rules and Regulations and to those hereafter adopted as constituting the terms of the agreement between the applicant and LSIOT, Inc. POA.
4. If approved for membership, I will continue to inform myself of all Rules and Regulations of LSIOT, Inc. and of the Village of Lake Tanglewood as such Rules and Regulations may be amended from time to time and will abide by the same.
5. By execution of this instrument, I authorize the Board of Directors of LSIOT, Inc. to obtain law enforcement records and credit bureau records for application purposes on all adult members of the household responsible for LSIOT, Inc. membership.
6. The undersigned hereby acknowledges and agrees that:
 - a. LSIOT, Inc. is a property owners association ("POA") governed by Texas law and such entity has the right and authority to promulgate the Lake Tanglewood Club Rules and Regulations and to otherwise govern the POA pursuant to its bylaws and Texas law. Further, the undersigned hereby ratifies all existing Lake Tanglewood Club Rules and Regulations and acknowledges and agrees to comply with said rules and regulations, as they may be amended from time to time; and
 - b. The agreement dated October 12, 1959, and filed of record in Vol. 253, Page 160, of the Official Public Records of Real Property in Randall County, Texas, as amended, is in full force and effect and shall not be rendered ineffective by any action of the undersigned, LSIOT, Inc., or Lake Tanglewood, Inc.

Executed this _____ day of _____, 20 _____.

Signature: _____ Signature: _____

THE STATE OF _____ §

THE COUNTY OF _____ §

This instrument was acknowledged before me on the day of _____, 20 _____

By _____

NOTARY PUBLIC _____

COUNTY, STATE OF _____
MY COMMISSION EXPIRES _____

WATER SYSTEM SERVICE AGREEMENT

The following are the terms of the service agreement between the LSIOT, Inc. Public Water Utility (Water System-Maintenance Department) and (Customer).

- A. The Water System Maintenance Department will maintain a copy of this agreement as long as the Customer's property is connected to the water system.
- B. Customer will apply for an Irrigation Permit through the Water System Maintenance Department for any irrigation work done to the property.
- C. Customer will allow his property to be inspected for possible cross-connections and other unacceptable plumbing practices. Inspections will be conducted by the Water System employees or its designated agent prior to initiating new water service, when there is reason to believe that cross-connections or other unacceptable plumbing practices exist, and/or after any major changes to the private plumbing facilities.
- D. The Water System will notify the Customer in writing of any unacceptable conditions that are identified during the initial inspection or the periodic inspection.
- E. Customer will immediately correct any unacceptable plumbing practices on his/her premises.
- F. Customer will, at his expense, properly install, test, and maintain any backflow prevention device required by the Water System. Copies of all testing and maintenance records will be provided to the Water System.
- G. The Water System **CANNOT GUARANTEE** uninterrupted services.

If Customer **fails to comply** with the terms of the Water System Service Agreement, the Water System will, at its option, terminate service.

CUSTOMER NAME

CUSTOMER SIGNATURE

DATE