TRAVERSE MOUNTAIN MASTER ASSOCIATION

BUYER & SELLER FEES

How TMMA closing fees work, and which fee schedule applies to your sale

Before any closing inside Traverse Mountain Master Association (TMMA), the title company requests a **Disbursement of Funds Instructions** sheet from TMMA at **titlerequest@tmma.org**. That sheet lists exactly what is collected from the buyer and seller at closing. Since November 2025 there are two fee schedules. **Which one applies depends on when the seller last took title to the home.** This page explains the rule; pages 2 and 3 show a completed example of each schedule.

WHICH SCHEDULE APPLIES? ASK ONE QUESTION: WHEN DID THE SELLER LAST CLOSE ON THE HOME?

EXAMPLE A — FLAT-RATE SCHEDULE

Seller last closed between Jan 11, 2008 and Nov 11, 2025 (i.e., the seller owned the home before the new covenant was recorded)

Collected from buyer at closing:

- Monthly assessments, 3 months prepaid: **$282.00** (3 × $94.00)
- TMMA set-up / transfer fee: **$188.00**
- Community Enhancement Fee (CEF), flat rate: **$1,200.00** if applicable — TMMA confirms whether it applies when the sheet is requested

Total: $1,670.00 with CEF / $470.00 without

Notice recorded Jan 10, 2008, Ent 3507:2008 — **see page 2**

EXAMPLE B — 0.5% REINVESTMENT FEE SCHEDULE

Seller last closed on or after Nov 12, 2025 (i.e., the seller bought the home after the new covenant was recorded)

Collected from buyer at closing:

- Monthly assessments, 3 months prepaid: **$282.00** (3 × $94.00)
- Reinvestment fee: **0.5% of the gross purchase price** (purchase price × .005)
- TMMA set-up / transfer fee: **now included** in the reinvestment fee — no separate $188 charge

Total: $282.00 + 0.5% of price (e.g., $600,000 sale = $3,000 + $282 = $3,282)

Notice recorded Nov 12, 2025, Ent 88223:2025 — **see page 3**

WHY THERE ARE TWO SCHEDULES

On September 3, 2025, TMMA recorded an Amendment to the Master Declaration (Ent 66762:2025) that replaced the 2008 Community Enhancement Fee with a Reinvestment Fee Covenant equal to 0.5% of the gross purchase price, paid by the buyer. The Notice of Reinvestment Fee Covenant was recorded November 12, 2025 (Ent 88223:2025). Under the Amendment, an owner who already held title when the covenant was recorded is exempt from the new fee when they sell, so those closings use the original flat-rate schedule. Once a home has changed hands under the new covenant, every later sale of that home uses the 0.5% schedule. Over time, Example A phases out and Example B becomes the only schedule.

GOOD TO KNOW

- **Assessments.** TMMA assessments are currently $94.00 per month, billed monthly. The three prepaid months cover the buyer's first assessments; title prorates the closing month between buyer and seller. The assessment amount is reviewed annually, so the disbursement sheet TMMA issues for your closing controls.
- **Builder and first-time sales.** Historically the $1,200 CEF was not charged on the first sale from a builder to the original buyer. Request the disbursement sheet early so TMMA can confirm which fees apply to a specific lot.
- **Exemptions.** Certain transfers are exempt from the reinvestment fee under Utah Code § 57-1-46(8) and Amendment § 7.10.3 (for example, involuntary or court-ordered transfers, transfers to close family members, and transfers on death). Contact TMMA if you believe an exemption applies.
- **Timing.** The reinvestment fee is collected at the close of escrow and must reach TMMA within 30 days of the transfer of title. Until paid, it is treated as an unpaid assessment with lien rights.
- **From the seller.** Any past-due assessments are paid through closing. Call TMMA for a payoff update before closing; properties in collections are handled through Jenkins Bagley Sperry (435) 656-5008.
- **Escrow holdback.** If required landscaping or other ARC items are incomplete, title holds funds in escrow until the work is installed and inspected (see the Non-Compliance section on the sheet).
- **Sub-associations.** Homes in a sub-association (Canyon Point, Winterhaven, the townhome communities, etc.) also pay that association's own dues and transfer fees. Those are set by the sub-association's management company and are not shown here.

Title companies: email the property address, buyer name and billing address, escrow officer contact, and gross purchase price to **titlerequest@tmma.org**. TMMA returns the completed Disbursement of Funds Instructions sheet; return a copy with the disbursement check, payable to Traverse Mountain Master Association, 2175 W. Chapel Ridge Road, Lehi, Utah 84043.

Fees shown are current as of November 2026 and are subject to change by the Board. The recorded Amendment and Notice are posted under Governing Documents at tmma.org.

TRAVERSE MOUNTAIN MASTER ASSOCIATION

DISBURSEMENT OF FUNDS INSTRUCTIONS

Title Company:_____ Date Requested:_____
Escrow Officer:_____ Phone:_____ TMMA#_____
Email:_____
Property Address:_____ Subdivision/Lot#_____

The following amounts are to be disbursed to Traverse Mountain Master Association upon closing:

Required From Buyer:

Name:
Buyer's Billing Address:

☑ **BUYER FEES** (FLAT-RATE)
Applicable to homes last closed between the recordation dates of Jan 11, 2008 and Nov 11, 2025

Monthly Assessments: $ 282.00
(3 months paid upfront at $94.00 per month)

TMMA Set-up/ Transfer Fee: $ 188.00

Reinvestment Fee (if applicable)
($1,200.00 flat-rate)
$ _____ Fee total
Notice Recorded Jan 10, 2008 Ent 3507:2008

Total from Buyer $ _____
(Assessments + Set-up Fee + Reinvestment Fee) Paid at close of escrow

OR

☐ **BUYER FEES** (0.5% GROSS SALE)
Applicable to homes last closed after recordation date of Nov 12, 2025

Monthly Assessments: $ 282.00
(3 months paid upfront at $94.00 per month)

TMMA Set-up/ Transfer Fee: Now included in Reinvestment Fee

Reinvestment Fee (if applicable)
(0.5% gross sale of property)
$ _____ x .005 = $ _____
Gross purchase price (with verification) Fee total
Notice Recorded Nov 12, 2025 Ent 88223:2025

Total from Buyer $ _____
(Assessments + Reinvestment Fee) Paid at close of escrow

N/A

PLEASE FILL IN BUYER INFORMATION AND RETURN A COPY OF THIS FORM WITH YOUR DISBURSEMENT CHECK

Required From Seller:

Name: _____

Past-due Assessments: $ _____ thru _____ (Please call for an update prior to closing)

☐ **SELLER PROPERTY IN COLLECTIONS**
Contact Jenkins Bagley Sperry Law Office for payoff and lien-release info. (435) 656-5008

_____ Manager initials

Required Escrow:

(By either buyer or seller)

Money Amount: $ _____

Notes: _____

Disclosure to Buyers:

☐ **NON-COMPLIANCE**
All landscaping improvements & items noted above must be submitted to the ARC (Architectural Review Committee) for approval, and installed within 90 days or agreed upon date (weather permitting) from the close of escrow. Upon completion & inspection of the property by the TMMA staff, the funds will be released to the buyer unless otherwise noted.

☐ **VACANT LOT**

_____ Manager initials

Payable to: **Traverse Mountain Master Association**
2175 W. Chapel Ridge Road
Lehi, Utah 84043

For more information on buyer & seller requirements see page 1 & visit tmma.org

EXAMPLE B — 0.5% REINVESTMENT FEE SCHEDULE: seller last closed on or after Nov 12, 2025 (see page 1)

TRAVERSE MOUNTAIN MASTER ASSOCIATION

DISBURSEMENT OF FUNDS INSTRUCTIONS

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Escrow Officer:_____ Phone:_____ TMMA#_____
Email:_____
Property Address:_____ Subdivision/Lot#_____

The following amounts are to be disbursed to Traverse Mountain Master Association upon closing:

Required From Buyer:

Name:
Buyer's Billing Address:

☐ **BUYER FEES** (FLAT-RATE)
Applicable to homes last closed between the recordation dates of Jan 11, 2008 and Nov 11, 2025

Monthly Assessments: $ 282.00
(3 months paid upfront at $94.00 per month)

TMMA Set-up/ Transfer Fee: $ 188.00

Reinvestment Fee (if applicable)
($1,200.00 flat-rate)
$ _____
Notice Recorded Jan 10, 2008 Ent 3507:2008 Fee total

Total from Buyer $ _____
(Assessments + Set-up Fee + Reinvestment Fee) Paid at close of escrow

N/A

OR

☑ **BUYER FEES** (0.5% GROSS SALE)
Applicable to homes last closed after recordation date of Nov 12, 2025

Monthly Assessments: $ 282.00
(3 months paid upfront at $94.00 per month)

TMMA Set-up/ Transfer Fee: Now included in Reinvestment Fee

Reinvestment Fee
(0.5% gross sale of property)
$ _____ x .005 = $ _____
Gross purchase price (with verification) Fee total
Notice Recorded Nov 12, 2025 Ent 88223:2025

Total from Buyer $
(Assessments + Reinvestment Fee) Paid at close of escrow

PLEASE FILL IN BUYER INFORMATION AND RETURN A COPY OF THIS FORM WITH YOUR DISBURSEMENT CHECK

Required From Seller:

Name: _____

Past-due Assessments: $ _____ thru _____ (Please call for an update prior to closing)

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Contact Jenkins Bagley Sperry Law Office for payoff and lien-release info. (435) 656-5008

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Manager initials

Required Escrow:

(By either buyer or seller)

Notes: _____

Money Amount: $ _____

Disclosure to Buyers:

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