

Payment of Transfer Fee Required

There is a fee required to be paid upon any transfer/sale of this Property (“Transfer Fee”) subsequent to the initial sale of the property by the Developer. The Transfer Fee is 0.5% of the sales price and must be paid to Placer Land Trust.

This notice concerns the real property (“Property”) situated in the City of Roseville, County of Placer, State of California, located at the following physical (street) address:

_____, Roseville, CA 95747 **Lot #** _____
(Street Address)

APN: _____ **Closing Date:** _____ **Purchase Price:** _____

Current owners of the Property (SELLER):

(Names of all current owners of the Property)

The Transfer Fee is 0.5% of the sales price. Payments are to be made payable by check to:

➤ Placer Land Trust, 922 Lincoln Way, Suite 200, Auburn, CA 95603

This completed form should accompany the check and include the following information:

- The real property street address
- Placer County Assessor’s Parcel Number
- Date of transfer & purchase/selling price
- Names of the Seller and Buyer.

The Transfer Fee is normally paid through the escrow process. However, it is both the Seller’s and the Buyer’s obligation to ensure the Transfer Fee is paid. Failure to pay the Transfer Fee may result in the accrual of interest and other charges to both the Seller and the Buyer, including a lien being placed on the Property. To pay the fee by wire transfer, call Placer Land Trust at (530) 887-9222.

Examples of Transfer Fee calculation:

If the Purchase Price is **\$250,000**, the Transfer Fee will be calculated by multiplying \$250,000 by one-half of one percent (0.5%) ($\$250,000 \times 0.005$), and the Transfer Fee will be \$1,250.00.

If the Purchase Price is **\$500,000**, the Transfer Fee will be calculated by multiplying \$500,000 by one-half of one percent (0.5%) ($\$500,000 \times 0.005$), and the Transfer Fee will be \$2,500.00.

If the Purchase Price is **\$750,000**, the Transfer Fee will be calculated by multiplying \$750,000 by one-half of one percent (0.5%) ($\$750,000 \times 0.005$), and the Transfer Fee will be \$3,750.00.

I/we, the potential **BUYER**, acknowledge that I/we have read this notice prior to the close of escrow with respect to this Property.

Buyer’s Printed Name: _____

Signature: _____ **Date:** _____

History of Transfer Fee requirement:

The land within the West Roseville Specific Plan (WRSP) area, including this Property, historically consisted of vernal pools and associated grasslands. Development of land in the WRSP area for residential and commercial purposes, including this Property, was enabled in part by a settlement agreement entitled *First Amended Settlement Agreement and Mutual Release of Claims*, including the *Notice of Conveyance Fee and First Amended and Restated Community Benefit Conveyance Fee Agreement*, executed by and among 1600 Placer Investors LP, PL Roseville LLC, and Roseville/Fiddymont Land Venture LLC (the WRSP developers), et al, March 4, 2005, as Instrument No. 2005-0091542, and amended by Instrument No. 2005-0091543 recorded July 14, 2005 and further amended by Instrument No. 2006-0025291 recorded March 9, 2006 (the “Settlement Agreement”).

This Settlement Agreement allows the development and transfer of this Property on the condition that a fee of one-half of one percent (0.5%) of the sale price of all or a percentage of a real property interest is assessed at the time of any legal sale, transfer, or conveyance. The Transfer Fee will be assessed on any sale, transfer, or conveyance of all or a portion of the real property interest for twenty (20) years from the date of the first eligible sale of this Property and is due on or before close of escrow for each transfer. Consequently, the Transfer Fee amount may be different for each sale, transfer, or conveyance since the fee is based upon a percentage of the sale price of a real property interest. Per section 3.07 of the Settlement Agreement, the fee is a joint and several obligation of the transferor and the transferee.

Therefore, pursuant to the Settlement Agreement, there is a Transfer Fee due on the transfer of this Property. The Settlement Agreement directs the Transfer Fee to be paid to Placer Land Trust, a California nonprofit public benefit corporation, for the purpose of permanently preserving natural lands in Placer County, including lands containing vernal pool and grassland habitat near this Property, for the public benefit. Although Placer Land Trust is the named beneficiary of the Transfer Fees, Placer Land Trust was not a party to the Settlement Agreement or any litigation regarding the WRSP development. For more information about Placer Land Trust, call (530) 887-9222 or see www.placerlandtrust.org.

The Buyer should take this fee – and the benefits to this community that it provides – into account when deciding whether to purchase this Property.

If you wish to review the specifics regarding the history, purpose, applicability, and duration of the Transfer Fees, an excerpt of relevant sections of the Settlement Agreement has been made available to the escrow company. If the escrow company cannot provide you a copy of the Settlement Agreement excerpt, you may request an electronic or paper copy from Placer Land Trust. There may be a charge for this service not to exceed the reasonable cost of printing, preparing and mailing a copy of the Settlement Agreement excerpt.

Executed by: WRSP developers and Placer Land Trust.



Signed by: Jeff Darlington, Executive Director
Placer Land Trust
922 Lincoln Way, Suite 200
Auburn, CA 95603