



Horseshoe Lake Corporation

LOVELAND, COLORADO

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BUYING/SELLING A HOME WITH LAKE RIGHTS ON HORSESHOE LAKE

Properties on Horseshoe Lake with lake rights are members of Horseshoe Lake Corporation (HLC). HLC is NOT a homeowner's association, it is a lake association, and our authority begins/ends at the high water mark. We do not govern any real estate transactions. However, there are several items that are required when buying/selling a house with lake rights.

Before Closing

- 1) Current owner (seller) should ask title company/realtor to contact HLC at horseshoelakecorp@gmail.com to inform us of the potential sale. HLC will be able to verify if dues are current and paid in full. Annual dues go from June-May.
- 2) Current owner (seller) should ensure they have the "lot subscription agreement" and the boat ramp key, which will be transferred to the new homeowners.

At Closing

- 1) Any unpaid, overdue membership dues shall be collected at closing.
- 2) A "Lot Subscription Agreement" is required for all homes. Closing shall include one of the following:
 - a) Current owner surrenders the original lot subscription agreement.
A \$50 transfer fee shall be collected for HLC.
 - OR
 - b) Current owner does not produce original lot subscription agreement.
A \$100 fee (\$50 transfer fee and \$50 lot subscription fee) shall be collected for HLC.
- 3) A boat ramp key is provided to all homeowners. Closing shall include one of the following:
 - a) Current owner (seller) hands over the boat ramp key to buyer. No fees are charged.
 - OR
 - b) Current owner (seller) does not hand over the boat ramp key. Current owner (seller) is charged \$25 for the lost key. Buyer will pay HLC \$25 for a new key after closing, once the new member information is collected.
- 4) Title Company shall provide HLC with all appropriate fees, a copy of the warranty deed, the transfer fee, and the original lot subscription agreement (if available).

After Closing

- 1) HLC receives all appropriate fees, a copy of the warranty deed, the transfer fee, and the original lot subscription agreement (if available).
- 2) New homeowners contact HLC at horseshoelakecorp@gmail.com to get new member information, lake rules and regulations, set up a new member orientation and register watercraft.
- 3) HLC issues a new lot subscription agreement to new homeowners.

New owners may not use watercraft on the lake until a new member orientation has been completed and all relevant paperwork has been collected.