



MEMORANDUM

To: REF Attorneys, Paralegals & Law Students
From: Mary Sabatini DiStephan *MSD*
Re: HOA No Action Letters

06/30/95

Effective immediately, offerings of lots or homes in a development where the only common amenity is a private road and where expenses can be shown to be minimal will qualify for no-action treatment regardless of the number of lots or homes involved.

This is a change in policy from the provisions of Section 22.8 (homeowner association regulations). Our prior policy had limited no-action treatment to developments involving private roads where only 4 or fewer lots were involved.

MSD/fj