

**VILLAS AT PARKWOOD ESTATES CONDOMINIUM ASSOCIATION**  
**FEES CHARGED ON THE RESALE OF UNITS POLICY**

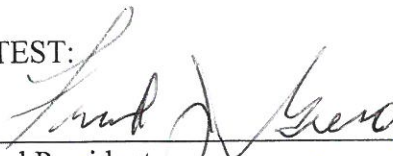
**WHEREAS**, The PENNSYLVANIA CONSOLIDATED STATUTES; TITLE 68 REAL AND PERSONAL PROPERTY; SUBPART B, CONDOMINIUMS, section 3302, paragraph 12 and section 3407, authorize the BOARD OF DIRECTORS to impose certain fees and charges upon the resale of an Association unit.

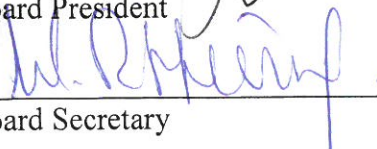
**WHEREAS**, The Association as a business entity requires funds to operate.

**THEREFORE, BE IT RESOLVED** that the following is the fee policy on the resale of units in Villas at Parkwood Estates Condominium Association.

1. A charge to the seller for the preparation of resale certificates required by section 3302 of the statute. Currently there are seventeen (17) certificates required. In addition, any additional copies required will be charged prevailing copy and postage charges. This payment must be received prior to the issuing of the certificates to the seller or the sellers agent.
2. A capital improvement fee will be charged to the buyer as part of the closing costs. Permissible by state law the fee may be up to twelve (12) months' fee of the most recently completed fiscal year. The amount charged in 2016 shall be one-fourth (1/4th) of the annual assessment for the previous fiscal year which currently amounts to \$ 660.00. After 2016 this amount will be identified in the Miscellaneous Income Section of the Replacement/Repair Section of the annual budget. This amount may increase each year based on the annual assessment amount.
3. The resale certificates described in Paragraph 1 shall include a statement setting forth the amount of the monthly installment of the annual assessment, the amount of any unpaid installments or assessments currently due and payable from the seller, and the amount of any surplus fund credits to be applied with regard to the unit being sold.
4. All of the fees described in Paragraphs 1 and 2 shall be payable to Villas at Parkwood Estates Condominium Association.
5. This resolution is effective as of March 1, 2016.

ATTEST:

  
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Board President

  
\_\_\_\_\_  
Board Secretary

1-5-16  
Date

1/5/2016  
Date