

**RESOLUTION
CAPTIAL IMPROVEMENT FEE
HAMPTON HALL CONDOMINIUM ASSOCIATION**

WHEREAS, The Hampton Hall Condominium Association was created pursuant to the terms of the Uniform Planned Community Act of Pennsylvania, 68 Pa. C.S. § 3101, et seq. ("the Act"), by the recording of a Declaration at the Allegheny County Recorder of Deeds Office; and

WHEREAS, Section 3302 of the Act provides that, subject to the Declaration, the Association may impose a capital improvement fee on the resale or transfer of units; and

WHEREAS, Section 3303 of the Act provides that except as provided in the declaration, the bylaws, or the Act, the Executive Board may act in all instances on behalf of the Association; and

WHEREAS, the Executive Board of the Association wishes to implement the Capital Improvement Fee.


THEREFORE, BE IT RESOLVED that the following be the Association's policy on the Capital Improvement Fee.

Upon the purchase or transfer of any Unit at The Hampton Hall Condominium Association, the purchaser/transferee unit owner shall pay a Capital Improvement Fee to the Association by and through the Executive Board of Directors or its designated agent. The Capital Improvement Fee shall be three (3) times the monthly assessment. The Capital Improvement Fee is a one-time, non-refundable fee paid from the proceeds of the closing in the event of a sale, or immediately upon the recording of a Deed in the event of a transfer.

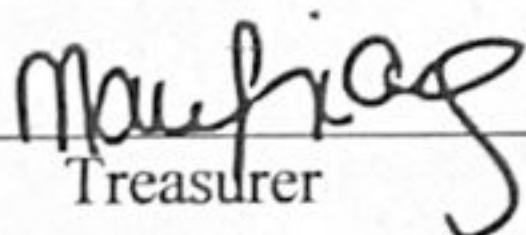
All such amounts shall be held by the Association together with amounts previously deposited by other unit owners, as an addition to the existing capital reserve account maintained by the Association. To the extent that said fund may be depleted, or in the judgment of the Executive Board is determined to be inadequate, the Executive Board may increase the amount of the deposit required from each new unit owner or levy additional assessments in accordance with the Declaration and By-laws of The Hampton Hall Condominium Association.

This resolution will be effective August 1, 2021.

The Hampton Hall Condominium Association:

By: 
President

07/14/2021
Date

By: 
Treasurer

14 July 2021
Date