

Spring Grove Estates Condominium Association Fees Charged on Resale of Units

WHEREAS, THE PENNSYLVANIA UNIFORM CONDOMINIUM ACT; 68 Pa. C.S. §§3101-3414, authorizes 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 Spring Grove Estates Condominium Association:

- 1) A charge to the seller for the preparation of resale certificates required by section 3407 of the PA statute. Currently, there are several certifications required to be prepared for a closing. The current amount of the charge will be \$250.00 per certificate issued. Any changes to the rate of the resale fee will be sent to all owners prior to the increase taking effect. In addition, any other copies required will be charged prevailing copy and postage charges.
- 2) At the time of settlement, under an Agreement of Sale for a Unit, the Purchaser (i.e., New Unit Owner) shall pay a capital contribution fee equal to three months Association fees; those funds shall be contributed to the Association's Reserve Fund.
- 3) Both fees are to be made payable to Spring Grove Estates Condominium Association and paid at the time of closing.

This resolution is effective for all units listed after March 1, 2017.

Samuel D. Lucio
President

2/22/17
Date

Vice President
[Signature]
Treasurer

Date
2/22/17
Date

Cindy Lebert
Secretary

2/22/17
Date

Margaret Billington
Board Member

2-22-17
Date

Joseph L. Proccione
Board Member

2-22-17
Date

Board Member

Date