

RESOLUTION NO. 2010 - 04

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ARBORS HOMEOWNERS
ASSOCIATION REQUIRING ARBORS PROPERTY OWNERS TO OBTAIN A RESALE
CERTIFICATE PRIOR TO SELLING ANY REAL ESTATE IN THE ARBORS AND ESTABLISHING
THE PENALTY FOR FAILING TO DO SO

WHEREAS, on April 19, 1983, the Developer of the Arbors, a planned unit development situate on Duncan Avenue in Hampton Township, adopted and subsequently recorded a "Declaration of Covenants, Conditions and Restrictions" (The "Covenants") applicable to all property owners in the Arbors; and

WHEREAS, Section 9 of Article XV of the Covenants requires any Owner who sells, leases or mortgages his/her/their property to give the Association, in writing, the name and address of the purchaser, lessee or mortgagee of the property; and

WHEREAS, the Commonwealth of Pennsylvania Uniform Planned Community Act (68 Pa. C.S. Section 5407) requires that before execution of any contract for the resale of a unit in a development such as the Arbors that the seller shall furnish to the buyer a copy of the declaration, the bylaws, the rules and regulations of the association and a resale certificate including, inter alia, a statement setting forth the monthly assessment and the amount of any outstanding assessment or other charges owed by the seller; and

WHEREAS, the Board of Directors has determined that some real estate transfers have taken place without the purchasers having been properly advised of the rules, regulations and assessments which all property owners in the Arbors must adhere to; and

WHEREAS, the Board of Directors believes that addition regulations are required to ensure that proper notifications are provided.

NOW, THEREFORE, BE AND IT HEREBY IS RESOLVED as follows:

1. Any Owner of any property in the Arbors who sells his/her/their property must notify the Board of Directors or its designated agent of the pending sale at least 14 days prior to the scheduled closing.
2. Such notification shall include the name, address and phone number of the buyer(s), the name, address and phone number of the seller's real estate agent, if any, and such other information as the Board or its agent may require.
3. Any seller who fails to provide such notification together with all required information at least 14 days prior to said closing or who closes without having provided the buyer(s) with a resale certificate shall be subject to a fine of \$300, said charges to run with the real estate.

IN WITNESS WHEREOF, WE, the Board of Directors of the Arbors Homeowners Association, have adopted the foregoing Resolution at the regular meeting of the Board of Directors convened this 26th day of July, 2010.

ARBORS HOMEOWNERS ASSOCIATION

/s/ Kevin J. Fay _____
President

ATTEST

/s/ Mary Lou Zemaitis _____
Secretary