

RESOLUTION NO. 2013 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ARBORS HOMEOWNERS
ASSOCIATION REVISING THE REQUIREMENTS RELATING TO RESALE CERTIFICATES

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, on July 26, 2010 the Board of Directors adopted Resolution No. 2010-04 regulating the issuance of Resale Certificates; and

WHEREAS, the Board of Directors believes that changes need to be made to Resolution No. 2010-04.

NOW, THEREFORE, BE AND IT HEREBY IS RESOLVED that Resolution No. 2010-04 is revised and restated 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. The Board hereby establishes the fees for issuance of a Resale Certificate at \$150 if the request is made at least 14 days prior to the scheduled closing and at \$175 if the request is made less than 14 days prior to closing, *said fee to be paid at the time that the Resale Certificate is requested.*
4. Any seller who fails to provide such notification together with all required information and closes without having provided the buyer(s) with a resale certificate shall be subject to a fine of \$300.

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 9th day of September, 2013.

ARBORS HOMEOWNERS ASSOCIATION

/s/ William B. Gordon
President

ATTEST

/s/ Patricia Kammerer
Secretary