TUSCANY ESTATES, A PLANNED RESIDENTIAL COMMUNITY FINANCIAL RESOLUTION #1 FEES CHARGED ON THE RESALE OF UNITS

<u>WHEREAS</u>, the Uniform Planned Community Act, 68 Pa.C.S.A. Section 5101 et seq. (the "Act"), authorizes the Board of Directors to impose certain fees and charges upon the resale of planned community units; and

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

<u>THEREFORE</u>, <u>BE IT RESOLVED</u> that the following is the fee policy on the resale of units in Tuscany Estates, A Planned Residential Community:

- 1. A fee shall be charged to the <u>seller</u> for preparation of the resale certificates required by Section 5407 of the Act. Currently, there are seventeen (17) resale certificates required. The fee shall total Two Hundred and Seventy Five Dollars (\$275.00) for the preparation of all required certificates; provided, however, that the Association reserves the right to reasonably increase the fee upon amendment of the Act to require additional certificates. This fee may change from time to time. Check the miscellaneous income portion of the annual budget for the current fee or call the management office. If multiple copies are required or requested, prevailing copy and postage charges shall be added to the fee. Payment must be received prior to the issuing of the certificates to the seller.
- 2. In accordance with Section 5302(12) of the Act, a capital improvement fee shall be charged to the <u>buyer</u> as part of the closing costs. The fee may be up to, but shall not exceed, the total annual assessment for general common expenses charged to the unit being sold during the most recently completed fiscal year, as identified in the Miscellaneous Income Section of the Replacement/Repair Section of the annual budget. The amount of the capital improvement fee shall be included in the resale certificates described in Paragraph one. No capital improvement fee shall be charged on any gratuitous transfer of a unit between spouses, siblings, parent and child or grandparent and grandchild.
- 3. The resale certificates described in Paragraph one 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 Tuscany Estates, A Planned Residential Community.

5. This resolution is effective as of 03/09/17

ATTEST:

Board President

Date

Board Secretary

Date