



Steeplechase Community Services Association
RULES, REGULATIONS, POLICIES & SPECIFICATIONS

FEES CHARGED ON THE RESALE OF UNITS

1. Seller's Fee:

A fee shall be charged to the seller for preparation of the resale certificates required by Section 5407 of the Uniform Planned Community Act, 68 PA. C.S.A., Section 5101 et seq. ("the Act").

The amount of the fee shall be set by the Board and may be amended at any time, and from time to time, as the Board determines

The resale certificate 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.

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. Buyer's Fee:

In accordance with Section 5302(12) of the Act, a capital improvement fee shall be charged to the buyer as part of the closing costs.

The amount of the fee shall be set by the Board and may be amended at any time, and from time to time, as the Board determines; provided, however, that the fee may never exceed the total annual assessment for general common expenses charged to the unit being sold during the most recently completed fiscal year.

The amount of the capital improvement fee shall be included in the resale certificate described in paragraph 1 above.

No capital improvement fee shall be charged on any gratuitous transfer of a unit between spouses, siblings, parent and child, or grandparent and grandchild.

All capital improvement fees shall be deposited in the Repair and Replacement Fund of SCSA.

3. All fees described in the Policy shall be payable to Steeplechase Community Services Association.

Adopted: 12/2005
Revised: 2/2007; 7/3/08
Revised & Effective: July 19, 2010
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Board President Judi Lewis Date 7-18-16

Board Secretary Michael J. Romano Date 7/18/16