

KINGSTOWNE RESIDENTIAL OWNERS CORPORATION
AMENDED AND RESTATED POLICY RESOLUTION NO. 12-01
(Recreation Facility Fee Policy)

WHEREAS, Article V, Section 3 of the Declaration empowers the Corporation to establish reasonable admission and other fees related to the use of any recreational facilities constructed on the Common Areas; and

WHEREAS, the Board of Trustees deems it in the best interest of the Corporation to impose a one-time fee upon all parties who acquire ownership of a Lot in order to defray costs for the maintenance and continuing care of the recreational facilities;

WHEREAS, the Board of Trustees believes it is necessary to lawfully adopt orderly procedures for the billing and collection of this fee.

NOW, THEREFORE, BE IT RESOLVED that the following policy is duly adopted by the Board of Trustees:

1. Unless exempted by a provision below, any party who acquires title to a Lot in Kingstowne shall be obligated to pay a Recreation Facility Fee. This fee is due and payable at the settlement for the transaction that finalizes the acquisition of title.
2. Except as provided in paragraph 3 herein, the Recreation Facility Fee shall be equal to .001 of the purchase price of the Lot, as is evidenced by the HUD-1 settlement statement related to the acquisition, or some other reliable documentation supporting the purchase price.
3. Whenever a party acquires ownership of a Multi-Family Rental Structure (currently named as Sussex at Kingstowne, The Edgemoore, and The Elms at Kingstowne), the Recreational Facility Fee shall be equal to .0001 of the purchase price of the Structure, as is evidence by the HUD-1 settlement statement related to the acquisition, or some other reliable documentation supporting the purchase price.
4. All payments must be made payable to "KROC" and mailed to the Association's Managing Agent. If the Recreational Facility Fee is not paid within 30 days of the settlement, the account shall be subject to the Association's rules and regulations regarding the collection of accounts.
5. The Corporation shall not charge a Recreation Facility Fee whenever the purchaser of the Lot provides the Corporation with adequate documentation substantiating that a) the purchaser owned another Lot within Kingstowne immediately before the acquisition of the Lot, b) the acquisition of the Lot occurred as a result of a gift or inheritance c) the acquisition of the Lot occurred as a result of a court order, d) the acquisition of the Lot occurred as a result of a foreclosure (or deed in lieu of a foreclosure), but only when an institutional holder of a Deed of Trust takes title to


the Lot, and e) the purchase of the lot is conducted by the Fairfax County Redevelopment and Housing Authority for the purpose of resale to an actual occupant of the Lot.

This Resolution shall supersede and replace any and all existing policies related to the Recreation Facility Fee.

The Effective date of this Resolution shall be September 6, 2012.

I hereby certify that this Resolution was duly adopted by the Board of Trustees at a regular meeting on _____.

KINGSTOWNE RESIDENTIAL OWNERS CORPORATION

By: 
Kathleen Snyder, President