

## STONELEIGH ASSOCIATION

### POLICY RESOLUTION NO. 04- 01

(Adoption of Procedures for Compliance with the Virginia Property Owners Association Act)

WHEREAS the Stoneleigh Association is subject to the Virginia Property Owners' Association Act (hereinafter referred to as "the Act") located at Virginia Code §55-508 *et seq.*; and

WHEREAS the Act sets forth certain disclosure procedures within set time frames, the requirements of which are critical to the Association and its membership; and

WHEREAS the Board of Directors believes that there is a need to establish orderly procedures to assist the Association and its membership to comply with the Act,

NOW THEREFORE be it resolved that the Board adopts the following procedures:

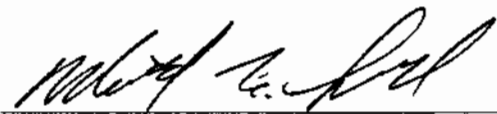
1. In order to obtain the disclosure packet required by the Act, the seller of any lot within the Association shall complete the attached request form and mail it to:  

Stoneleigh Association  
c/o Jonathan Sucher, Property Manager  
Cardinal Management Group  
5900 Prince James Drive  
Springfield, Virginia 22152
2. The seller will not be deemed to have requested a disclosure packet until the seller completes the enclosed form and pays Association's fee for the preparation and issuance of the disclosure packet.
3. The seller will be charged the actual costs of preparing this packet including mailing costs, not to exceed \$.10 a page or \$100.00 total. Upon agreement with the seller, the Association may charge the following:
  - A. A rush fee of \$25.00 to furnish the packet within three (3) days after receipt of the request, and
  - B. The actual cost of mailing or delivery requested by the seller, and
  - C. The actual cost incurred at the request and consent of the purchaser.
4. The seller may pay this fee by personal check made payable to Stoneleigh Association. If, however, the seller is more than thirty (30) days delinquent in any payments due the Association, or if the seller has had a check to the Association returned for insufficient funds within the last six (6) months, the Association may require the seller to pay with cash or certified funds.

5. After receipt of the request form and fee, the Association shall mail the disclosure packet to the seller at the address indicated by the seller on the attached request form within fourteen (14) days after receipt of the request. Any substantial failure on the part of the Association to comply with the requirements of this Resolution shall not relieve the purchaser from any duty to comply with the Act or the Association's governing documents after the date of the settlement of the sale.
6. The statements contained in the disclosure packet shall not be binding against the Association beyond the date of the preparation and issuance of the resale packet. Said date will be clearly marked on the disclosure packet.
7. Any purchaser of a lot within the Association may provide a copy of the contract of sale to the Association at the address provided in paragraph 1 along with a written request for assurances that the information provided in the disclosure packet remains materially unchanged. If there have been material changes, the Association shall supply a statement listing those changes. The Association will comply with this request within ten (10) days of the submission of the request. The purchaser will be charged the actual costs of preparing this statement including mailing costs, not to exceed \$.10 a page or \$50.00 total.

Adopted this 0<sup>th</sup> day of MAY, 2004.

BOARD OF DIRECTORS OF THE STONELEIGH  
ASSOCIATION

By:   
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Mitchell Sacks, President