FAIRFAX HERITAGE VII CONDOMINIUM UNIT OWNERS ASSOCIATION

Capital Reserve / Replacement Resolution

February 2, 2011

WHEREAS, Section 55-79.53 of the Virginia Condominium Act, Code of Virginia (1950, as amended) (the "Condominium Act") charges all owners and all those entitled to occupy a Unit with compliance with the Declaration and Bylaws of the Association as amended:

WHEREAS, Article V, Section 1 C and D of the Bylaws of the Fairfax Heritage VII Condominium Unit Owners Association ("the Association") grant and assign to the Board of Directors the power and duty to assess. Provide adequate replacement reserves for the safe operation, care, upkeep and maintenance of all of the Condominium property and to assess unit owners to fund expenses and reserves for the Condominium, Common Area including the Units and the Limited Common Elements;

WHEREAS, the Association wishes to fund replacement reserves to maintain and replace capital items of the community as needed, to maintain the community, common area and provide for safe operation of the property.

NOW THEREFORE, the Board adopts the following resolution for the Condominium hereinafter referred as the "Capital Reserve Replacement Reserve Resolution - Member Buy in" to become effective immediately and which shall be binding upon all owners and their grantees, lessees, occupants, successors, heirs and assigns who currently or in the future may possess an interest in the condominium, which shall supersede any previously adopted rules on the same subject matter.

NOW THEREFORE, All new owners shall pay a buy in fee at settlement. The fee shall be equal to four months of condominium assessments based on the monthly rate in effect at time of sale and based on type of unit purchased. This fee must be collected at settlement and paid to the Association prior to occupancy.

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