

Las Verdes Property Owners Association, Inc.

5121 Las Verdes Circle Delray Beach, FL 33484

Phone: 561-498-8230 Fax: 561-498-7155

May 11, 2021

SENT VIA REGULAR MAIL TO ALL OWNERS

RE: NOTICE OF MEMBER APPROVAL OF THE CAPITAL CONTRIBUTION AMENDMENT FOR LAS VERDES PROPERTY OWNERS ASSOCIATION, INC.

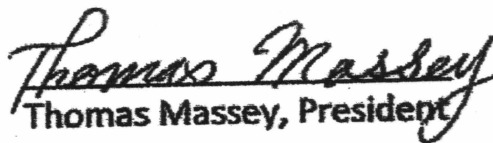
Dear Owner:

As you may be aware, Las Verdes Property Owners Association, Inc., recently voted by written consent in lieu of a meeting to change Section 6.13 of the Declaration of Covenants. Specifically, the Association was voting on whether to include up to a \$1,500.00 capital contribution charge on all new transfers of title in the community. The Association would like to provide notice to the community that authorization was provided and the amendment passed with well over a 2/3rds member vote as required by the Declaration of Covenants. Moreover, the Board has approved the amendment. Upon the amendment being recorded, the amendment will be effective. The body of the amendment is as follows:

"6.13 CAPITAL CONTRIBUTION. A 'Capital Contribution' in an amount of One Thousand Five Hundred Dollars (\$1,500.00), or in such lesser other amount determined by the Board of Directors from time to time, shall be paid to the Association for each Unit within the community upon the transfer of title to a Unit. The term 'transfer of title' shall be defined for the purposes of this Section as any transfer of any interest in a Unit by sale or gift or should a mortgage holder obtain title to a Unit by any foreclosure action or deed in lieu of foreclosure. The Capital Contribution shall be non-refundable and paid to the Association in addition to any other regular or special assessment. The Capital Contribution provided for herein shall be delivered to the Association within ten (10) calendar days of the transfer of title to the Unit and, if not so paid, shall be a special assessment against the Unit, collectible as provided for in this Declaration. The Capital Contribution need not be separated from or held or applied differently than regular assessments. This Section shall not apply to the acquisition of title to any Unit by the Association, or via inheritance or via tax sale."

If you have any questions, please contact the Association.

Very truly yours,


Thomas Massey, President

On Behalf of the Las Verdes Property Owners Association, Inc.

LEVINE LAW GROUP