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12-28-2022 @ 03:13p

SEASHORE POINT-DEACONESS CONDOMINIUM

AMENDMENT TO RULES AND REGULATIONS

CAPITAL RESERVE FUNDING RESOLUTION

We, the undersigned, being a majority of the Board of Trustees (the "Trustees") of the Seashore Point-Deaconess Condominium Trust (the "Condominium Trust"), under a Declaration of Trust dated May 22, 2012 and recorded with the Barnstable County Registry of Deeds in Book 26359, Page 245, as amended, (the "Declaration of Trust") do hereby adopt the following policy resolution as set forth below to clarify the process of funding the Capital Reserve Fund upon the sale of a Residential Unit pursuant to the provisions as set forth in Article V, Part A, Section 2, Subsection (c)(iii) of said Declaration of Trust, which was amended by the First Amendment to the Declaration of Trust dated January 21, 2013 and recorded with said Deeds in Book 27093, Page 199 (the "First Amendment").

This Capital Reserve Funding Resolution shall supersede and replace all previous approaches and methodology for calculating the Capital Reserve Fund contribution.

1) Upon the sale of a Residential Unit occurring after the initial sale of any Residential Unit by the Declarant, the Seller will be obligated to make a contribution to the Capital Reserve Fund in accordance with the First Amendment.

2) As required by the First Amendment, that Capital Reserve fund contribution will be in the amount of five percent (5%) of the sale price of the Residential Unit, unless one of the below conditions applies:

    a. If the Residential Unit being sold is transferred for less than its Fair Market Value, as determined by the Declarant or the Trustees pursuant to Section 1 of Article X of the Declaration of Trust, the selling Residential Unit Owner will be obligated to pay five percent (5%) of the Fair Market Value of the Residential Unit (or a lesser percentage if the unit has been owned for less than ten (10) years as described below); or

    b. If the selling Residential Unit Owner has owned the Residential Unit for less than ten (10) years at the time the Unit is sold, the selling Residential Unit Owner will be obligated to pay a prorated percentage of five percent (5%) based on the number of days the unit has been owned. Upon receiving a written inquiry from a selling Residential Unit Owner or their representative ahead of the sale of a Residential Unit, the Trustees or their property manager will provide the total due based on a per diem calculation. This calculation will ensure that the five percent (5%) figure will not exceed one-half percent (.5%) for each twelve-month period of ownership in accordance with the First Amendment. An example form of the calculator that may be used by the Trustees or their property manager, showing a model calculation for demonstration purposes only, is attached as Exhibit A.

Executed under seal this 18th day of NOVEMBER, 2022.

Robert Compton

Robert Compton, as Trustee of the Seashore Point-Deaconess Condominium Trust and Not Individually

COMMONWEALTH OF MASSACHUSETTS

County of Barnstable

On this 18th day of November, 2022 before me, the undersigned notary public, personally appeared Robert Compton, and proved to me through satisfactory evidence of identification, which was license, to be the persons whose names are signed on the preceding or attached document, and acknowledged to me that Robert Compton signed it voluntarily for its stated purposes as Trustee(s) of the Seashore Point-Deaconess Condominium Trust.

David R Abel

Notary Public

My Commission Expires:

DAVID R. ABEL
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 2, 2029

Executed under seal this 28 day of NOV, 2022.

Robert MacDonald, as Trustee of the Seashore Point-Deaconess Condominium Trust and Not Individually

COMMONWEALTH OF MASSACHUSETTS

County of Barnstable

On this 28th day of November, 2022 before me, the undersigned notary public, personally appeared Robert MacDonald, and proved to me through satisfactory evidence of identification, which was License, to be the persons whose names are signed on the preceding or attached document, and acknowledged to me that Robert MacDonald signed it voluntarily for its stated purposes as Trustee(s) ~~of~~ the Seashore Point-Deaconess Condominium Trust.

David R Abel

Notary Public
My Commission Expires:

DAVID R. ABEL
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 2, 2029

Executed under seal this 12 day of December 2022.

Christopher Hannon, as Trustee of the Seashore Point-Deaconess Condominium Trust and Not Individually

Executed under seal this 12 day of December, 2022.

Anthony C DiFilippo

Anthony Defilippo, as Trustee of the Seashore Point-Deaconess Condominium Trust and Not Individually

COMMONWEALTH OF MASSACHUSETTS

County of Barnstable

On this 12th day of December, 2022 before me, the undersigned notary public, personally appeared Christopher Hanon and Anthony Defilippo, and proved to me through satisfactory evidence of identification, which was license, to be the persons whose names are signed on the preceding or attached document, and acknowledged to me that Christopher Hanon and Anthony Defilippo signed it voluntarily for its stated purposes as Trustee(s) ~~of~~ the Seashore Point-Deaconess Condominium Trust.

Notary Public
My Commission Expires:

DAVID R. ABEL
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 2, 2029

EXHIBIT A

EXAMPLE FORM OF CALCULATOR FOR PER DIEM SHOWING MODEL CALCULATION

INSTRUCTIONS:	Simply enter the date of purchase, the date of sale and the price that the unit sold for.		
	Calculator		
Date of purchase	**7/7/2021**		
Date of sale	**11/29/2022**		
Number of days owned	510	**days**	
Number of years owned	1	**years**	
Additional months	4.8	**months**	
Number of days in 10 years	3652		
Fraction of 5% owed	0.140		
Percentage used in calculation	0.70%		
Sale price of condo	**$ 450,000.00**		
Contribution to reserve	**$ 3,142.11**		

Please note this model is for demonstration purposes only and another form of calculator which complies with this Resolution may be used by the Trustees or their property manager.