

Windcliff Shore Condominium Buy-In Fee

Section 13. of the Restated Condominium Bylaws of Windcliff Shores provides for the following:

Closing Assessments. At the time of transfer of ownership of any Unit by deed, land contract or other method, the purchaser of the Unit shall pay a non-refundable fee to the Condominium Association which shall initially be equal to One Thousand and 00/100 (\$1,000) Dollars, but which may be adjusted from time to time, by the passage of a new rule by the Board of Directors pursuant to Article VIII, Section 1(II). This assessment shall not be refundable upon the resale of a Unit nor shall it be credited toward any future monthly assessments to be paid by a Co-owner on his or her Unit.

The board approved increasing the Buy-In Fee for any new owner to **\$2,000**, effective June 7, 2014.