

CASA BUENA HOMEOWNERS ASSOCIATION

HOA RULES

Capital Contribution Fee

Approved by Board of Directors, 2/24/2021

1. Definitions:
 - a. "Association" shall mean and refer to CASA BUENA HOMEOWNERS ASSOCIATION, a non-profit corporation, its successors and assigns.
 - b. "Owner" shall mean and refer to the record of owner, whether one or more persons or entities of equitable title (or legal title if equitable title has merged) of any Lot which is part of the Properties. Refer to Bylaws, Article II Definitions, Section 2, for detailed description.
 - c. "Lot" shall mean and refer to any plot of land shown upon any subdivision map of the Properties with the exception of the Common Area. Refer to Bylaws, Article II, Sections 3, 4 and 5 for detailed descriptions of Lot, Properties and Common Area.
2. The HOA shall charge a Capital Contribution Fee whenever there is a recorded change of Owner of a Lot in Casa Buena. This is separate from the Transfer Fee (aka Resale Disclosure Fee)
3. The Capital Contribution Fee amount can be determined by the Board of Directors.
4. The Capital Contribution Fee must be disclosed on any Demand Letter from a title company or real estate agency or entity requesting the information.
5. The use of the funds received as Capital Contribution Fee shall be used for capital improvements within the community for Common Areas
6. The Board of Directors approved the Capital Contribution Fee amount of \$500.