

Village of Fountainview Condominiums

To: All Unit Owners of Fountainview Condominium
From: Village of Fountainview Condominium Association
Date: October 21, 2009
Re: Capital Contributions

It has come to the attention of the Village of Fountainview Condominium Association that during the period when a unit is sold and the owner is moving out and the new unit owner is moving in, that there are additional demands placed upon the management company, the staff and the facilities, roads and streets of the common property. In order to defray these expenses, all purchasers of a Unit shall pay a one time capital contribution in the amount of one (1) month's condominium fee at closing. These funds shall be used in accordance with the provisions of paragraph 14.11 of the Declaration.

**MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF
VILLAGE OF FOUNTAINVIEW CONDOMINIUM ASSOCIATION**

A special meeting of the Board of Directors of **VILLAGE OF FOUNTAINVIEW CONDOMINIUM ASSOCIATION** was held at 8:00 a.m. on 21st day of October, 2009 for the purpose of approving a capital contribution at each transfer of a Unit to be paid by the purchaser of that Unit in the amount of one (1) month's condominium fee pursuant to the authority granted to it by Paragraph 16.2 of the Declaration Establishing a Plan for Condominium Ownership of Village of Fountainview Condominium. This fund shall be used in accordance with the provisions of paragraph 14.11 of the Declaration.

All Directors were present either in person or by telephone.

The Chairman of the Board opened the meeting, noted that all Directors were present and thereby waived the notice of meeting requirement and began the meeting.

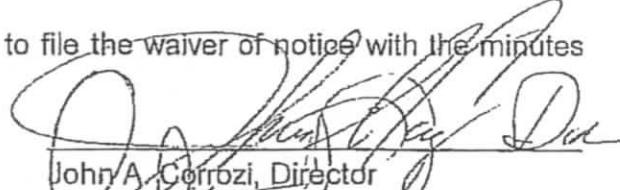
The Directors discussed the proposed capital contribution and voted unanimously to approve the capital contribution.

The undersigned, being the Directors of **VILLAGE OF FOUNTAINVIEW CONDOMINIUM ASSOCIATION**, took the following action on the date set forth below:

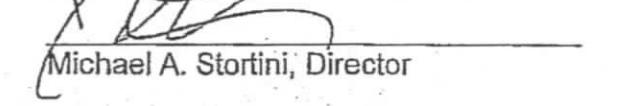
Upon motion duly made, seconded and unanimously carried, it was:

RESOLVED that pursuant to the authority granted to it by Paragraph 16.2 of the Declaration Establishing a Plan for Condominium Ownership of Village of Fountainview Condominium, at each transfer of a Unit, the purchaser of that Unit shall pay a capital contribution in the amount of one (1) month's condominium fee to defray the costs incident to the transfer and moving. This fund shall be used in accordance with the provisions of paragraph 14.11 of the Declaration.

The Secretary was instructed to file the waiver of notice with the minutes of this meeting.


John A. Corrozi, Director


Paul A. Robino, Director


Michael A. Stortini, Director

WAIVER OF NOTICE OF SPECIAL MEETING
OF
BOARD OF DIRECTORS OF
VILLAGE OF FOUNTAINVIEW CONDOMINIUM ASSOCIATION

We, the undersigned, being all of the Board of Directors of VILLAGE OF FOUNTAINVIEW CONDOMINIUM ASSOCIATION (the "ASSOCIATION") hereby agree and consent that the special meeting of the Board of Directors of the ASSOCIATION be held on the date and time, and at the place designated hereunder, and do hereby waive all notice whatsoever of such meeting and of any adjournment or adjournments thereof.

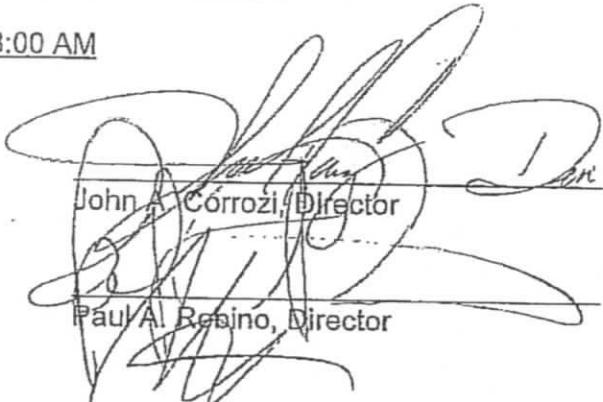
We do further agree and consent that any and all lawful business may be transacted at such meeting, or at any adjournment or adjournments thereof, as may be deemed advisable by the Board of Directors present thereat. Any business transacted at such meeting or any adjournment or adjournments thereof, shall be as valid and legal and of the same force and effect as if such meeting or adjourned meetings were held after notice.

Date of Meeting: October 21, 2009

Place of Meeting: 102 Robino Court, Suite 301

Wilmington, DE 19804

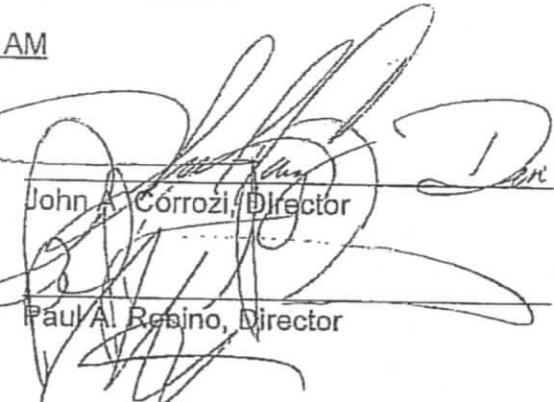
Time of Meeting: 8:00 AM



John A. Córrozi, Director



Paul Al. Robino, Director



Michael A. Stortini, Director

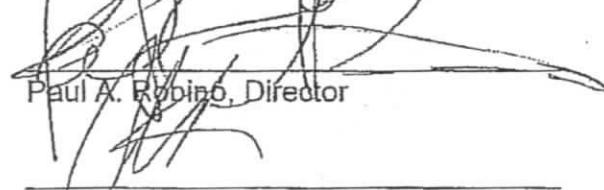
RESOLUTION

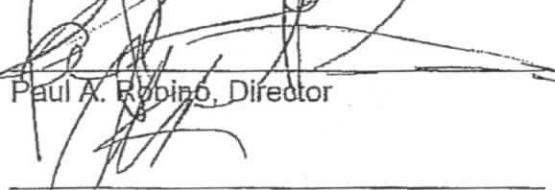
At a special meeting of the Board of Directors of the **VILLAGE OF FOUNTAINVIEW CONDOMINIUM ASSOCIATION**, a corporation of the State of Delaware, held on the 21st day of October, 2009, pursuant to notice, upon motion duly made, seconded and unanimously carried, it was:

RESOLVED that pursuant to the authority granted to it by Paragraph 16.2 of the Declaration Establishing a Plan for Condominium Ownership of Village of Fountainview Condominium, at each transfer of a Unit, the purchaser of that Unit shall pay a capital contribution in the amount of one (1) month's condominium fee to defray the costs incident to the transfer and moving. This fund shall be used in accordance with the provisions of paragraph 14.11 of the Declaration.

We, the undersigned Board of Directors, do hereby certify and declare that the above is a true and correct copy of an excerpt from the minutes of the meeting of the Board of Directors held on the date of the aforesaid meeting.


John A. Corrozi, Director


Paul A. Robino, Director


Michael A. Stortini, Director