

**UNIT OWNERS ASSOCIATION OF MARKET STREET
AT TOWN CENTER CONDOMINIUM**

POLICY RESOLUTION NO. 15-17

**LIMITED COMMON ELEMENT GARAGE AND STORAGE SPACE
REASSIGNMENT PROCEDURES**

WHEREAS, Article III, Section 2 of the Bylaws of the Unit Owners Association of Market Street at Town Center Condominium (“Bylaws”) provides that the Board of Directors (“Board”) of the Unit Owners Association of Market Street at Town Center Condominium (“Association”) shall have all of the powers and duties necessary for administration of the affairs of the Unit Owners Association and may do all such acts and things as are not by the Virginia Condominium Act (“Act”), the Declaration or the Bylaws required to be exercised and done by the Unit Owners Association;

WHEREAS, Article III, Section 2(f) of the Bylaws further provides that the Board shall have the power, on behalf of the Association, to make and amend Rules and Regulations;

WHEREAS, Article VII of the Declaration of Market Street at Town Center Condominium (“Declaration”) reserves the right of Reston Apartments Holdings, LLC (“Declarant”) to sell and assign certain Common Element garage spaces and storage spaces as designated on the Plats and Plans, as Limited Common Elements for the exclusive use of certain Unit Owners to whose Units these garage spaces and storage spaces shall become appurtenant;

WHEREAS, certain garage spaces and storage spaces were assigned to individual units in Market Street at Town Center Condominium upon recordation of amendments to the condominium instruments among the Fairfax County, Virginia land records, as provided therein.

WHEREAS, Section 55-79.57 of the Act provides for the assignment and reassignment of limited common elements by the recordation of an amendment to the condominium instruments;

WHEREAS, Section 55-79.57 B of the Act provides that a limited common element may be reassigned upon written application of the unit owners concerned to the principal officer of the unit owners association;

WHEREAS, Section 55-79.57 B of the Act provides further that the association is responsible for preparation and recordation of the amendment; and,

WHEREAS, to ensure proper reassignment of Limited Common Element garage spaces and storage spaces, the Board has determined it necessary and in the best interest of the Association to establish the process and procedures for such reassignments.

NOW, THEREFORE, BE IT RESOLVED THAT the Board hereby adopts the following procedures for Unit Owners who wish to reassign Limited Common Element garage spaces and storage spaces.

1. The *Limited Common Element Reassignment Information Package* (“Package”) attached as Exhibit A to this Resolution is adopted by the Board as the process and procedure for reassignment of all Limited Common Element garage spaces and storage spaces. Upon receipt of a reassignment request, the Association will forward the requesting Unit Owners the package.

2. Unit Owners shall apply for the reassignment of limited common element garage spaces and storage spaces by completion and execution of a *Garage Space and Storage Space Reassignment Application* (“Application”) in the form included as Exhibit 2 to the Package, signed by all Unit Owners involved in the reassignment; returned in accordance with the instructions. All information and documentation referenced or requested in the Application must be provided in order for the reassignment request to be processed.

3. Unless the Unit Owners designate separate legal counsel, upon receipt of the completed and signed Application, Association legal counsel shall prepare an Amendment to the Condominium Instruments (“Amendment”) reassigning the limited common element garage space or storage space in a format similar to Exhibit B to this Resolution, based on the information and documents provided by the Unit Owners as set forth in the Application.

4. If the selling Unit is encumbered by a deed of trust or mortgage, the lender must execute a partial deed of release or provide written consent to the reassignment. If Association legal counsel prepares the partial deed of release, such partial deed of release shall be prepared in a format similar to Exhibit C to this Resolution.

5. If the Unit Owners designate separate legal counsel to prepare the Amendment or partial deed of release, if applicable, such Amendment and partial deed of release are subject to review and approval by Association legal counsel.

6. If the Unit Owners designate separate legal counsel or a settlement agent to record the Amendment and Deed of Release, if applicable, Association legal counsel will coordinate recordation with such attorney or settlement agent and may require an affidavit from such attorney or settlement agent to ensure proper handling and recordation.

#120345

**UNIT OWNERS ASSOCIATION OF MARKET STREET
AT TOWN CENTER CONDOMINIUM**

RESOLUTIONS ACTION RECORDED

Resolution Type: _____ No. 15-17
 Pertaining to: Garage Space and Storage Space Reassignments
 Duly adopted at a meeting of the Board of Directors held: January 26, 2017
 Motion by: Katie Abruzzo Seconded by: Michael Brown

VOTE:

	YES	NO	ABSTAIN	ABSENT
<u>[Signature]</u> Director	<u>X</u>	_____	_____	_____
<u>Michael Brown</u> Director	<u>X</u>	_____	_____	_____
<u>[Signature]</u> Director	<u>X</u>	_____	_____	_____
<u>[Signature]</u> Director	<u>X</u>	_____	_____	_____
<u>[Signature]</u> Director	<u>X</u>	_____	_____	_____

ATTEST:
[Signature]
 Secretary

1/26/17
 Date

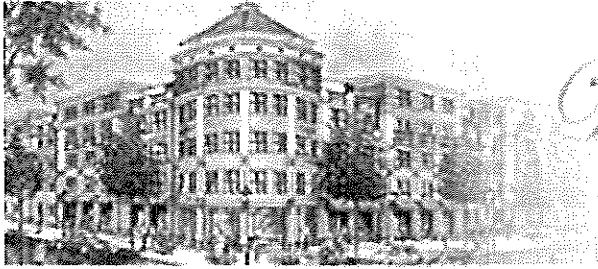
FILE:

Book of Minutes - 20 17
 Book of Resolutions:

	Book No.	Page No.
Policy	_____	_____
Administrative	_____	_____
Special	_____	_____
General	_____	_____

Resolution effective: January 26, 2017.

Market Street at Town Center



*Welcome to the
Neighborhood*

LIMITED COMMON ELEMENT REASSIGNMENT PACKAGE

Date _____

This acknowledges receipt of your limited common element reassignment request.

Attached are the following documents related to reassignment of a limited common element garage spaces and storage spaces:

1. **Garage Space and Storage Space Reassignment Process (Exhibit 1)**
2. **Garage Space and Storage Space Reassignment Application (Application) (Exhibit 2)**

Please complete and sign the Application and return the Application and all required documents, materials and payment to the Association office to initiate the garage space or storage space reassignment process.

The reassignment process requires a minimum of **two weeks** for a routine reassignment. If Association records contain inconsistent information, the Application package is incomplete or required documents or materials not received, the reassignment request may not be processed or may be delayed.

Please allow sufficient time for processing the Application when making a request for a reassignment. Rush requests may not be able to be accommodated.

If you have further questions, please contact _____ at 703-_____.

UNIT OWNERS ASSOCIATION OF MARKET STREET
AT TOWN CENTER CONDOMINIUM

GARAGE SPACE AND STORAGE SPACE REASSIGNMENT PROCESS

1. **REASSIGNMENT REQUEST:** Limited common element garage and storage spaces may be reassigned upon written application by the Unit Owners concerned directed to the Association President utilizing the Garage Space and Storage Space Reassignment Application (Application) and is available at the Association office. Upon receipt of a completed and signed Application and required documents and materials, the President shall direct Association legal counsel to prepare an Amendment to the Condominium Instruments reassigning all rights and obligations with respect to the limited common element garage spaces or storage spaces involved as indicated in the Application.

2. **PREPARATION AND RECORDATION FEES:** With submission of the Application and all required documentation and information as set forth in the Application, the Unit Owners concerned shall pay to the Association the costs for the preparation of the Amendment to the Condominium Instruments (Amendment) in an amount to be determined from time to time by the Association Board of Directors. The Unit Owners concerned also shall pay to the Association recording and courier fees and transfer taxes necessary to record the Amendment among the land records of Fairfax County. If additional documents are required to be prepared, or recordation costs or transfer taxes exceed estimated amounts, the Association may require the unit owners concerned to pay the difference.

3. **AMENDMENT OF THE CONDOMINIUM INSTRUMENTS:** Upon receipt of the completed and signed Application from the Association office and copies of the required documents and materials, Association legal counsel shall prepare an appropriate Amendment for the signature of the President or other officer designated by the Board and of the Unit Owners concerned.

4. **LIEN RELEASE:** If the Unit *from which* the garage space or storage space is being reassigned (Selling Unit) is encumbered by a deed of trust, mortgage or other lien, the Unit Owner of the Selling Unit must obtain deed of a partial release from that lender or lienholder releasing the garage space or storage space being reassigned from the lien of that deed of trust, mortgage or other lien. Upon request by the Unit Owners concerned and Board authorization, Association legal counsel will prepare a partial deed of release. In such case, the Unit Owners concerned shall pay to the Association the costs to prepare the partial deed of release. Neither the Association nor Association legal counsel is responsible for securing signatures to the partial deed of release. The Association is not responsible for any claims or losses associated with or resulting from the failure or refusal of any Unit Owner to secure such a release.

5. **RECORDATION:** The Amendment shall be executed and acknowledged by the Unit Owners concerned and the original completed and signed Amendment should be returned to the Association office. Unit Owner signatures must be acknowledged by a notary public.

Thereafter, the Amendment shall be executed and acknowledged by the Association President, or other officer designated by the Board, and Association legal counsel shall cause the Amendment to be recorded among the land records of Fairfax County. If a deed of trust, mortgage or other lien encumbers the Selling Unit, the associated deed of release must be recorded *before* the Amendment. Once recorded, a copy of the recorded Amendment is forwarded to the Unit Owners concerned. The original recorded Amendment is made part of the Association records.

6. **ALTERNATIVE PROCEDURES:** If the Unit Owners prefer to designate independent legal counsel to prepare the requisite documentation, the draft documents will be sent to the Association office for forwarding to Association legal counsel for review. Association legal counsel revises the documents and recommends execution of the Amendment by the Association President. The Association President executes the Amendment and the signed Amendment is forwarded to the designated Unit Owner. The person responsible for recording records the Amendment and partial deed of release (if any) and provides a copy of the recorded Amendment to the Association.

If the reassignment is part of a transaction involving the transfer of a Unit or separate legal counsel is designated to prepare the Amendment and partial deed of release (if any), Association legal counsel may coordinate recordation of the Amendment and partial deed of release with such settlement agent or attorney, and may require an affidavit averring that the settlement agent or attorney will record the Amendment and partial deed of release (if any) on behalf of the Association and that the original recorded Amendment and partial deed of release (if any) will be returned to the Association.

**UNIT OWNERS ASSOCIATION OF MARKET STREET
AT TOWN CENTER CONDOMINIUM**

GARAGE SPACE AND STORAGE SPACE REASSIGNMENT APPLICATION

TO: ASSOCIATION PRESIDENT

GARAGE SPACE AND CLOSING INFORMATION	
Garage/Storage Space No.: _____ Purchase Price (if applicable): \$ _____	
FROM Unit Number _____ (Selling Unit) TO Unit Number _____ (Purchasing Unit)	
Closing Date & Settlement Company (if applicable): _____	
<input type="checkbox"/> Please <input checked="" type="checkbox"/> box if Unit Owner has engaged separate legal counsel to prepare reassignment documents.	
SELLING UNIT INFORMATION	
Owner Full Name(s): _____ <i>(Print names of all record owners of Selling Unit as the names appear on unit deed)</i>	
Owner Mailing Address: _____	
Telephone: _____	E-mail: _____
PURCHASING UNIT INFORMATION	
Owner Full Name(s): _____ <i>(Print names of all record owners of Purchasing Unit as the names appear on unit deed)</i>	
Owner Mailing Address: _____	
Telephone: _____	E-mail: _____
REQUIRED COPIES OF DOCUMENTS/ENCLOSURES	
<input checked="" type="checkbox"/> Copies of recorded deeds for the Selling Unit and Purchasing Unit. <input checked="" type="checkbox"/> Copies of recorded deeds of trust encumbering Selling Unit and recorded release evidencing lender release of the Garage Space from such deed of trust (if applicable). <input checked="" type="checkbox"/> Copy of trust document, if the Selling Unit or Purchasing Unit is owned in trust. <input checked="" type="checkbox"/> Check payable to @Unit Owners Association of Market Street at Town Center@ in the amount of \$@750.00@.	
ACKNOWLEDGMENT	
<ul style="list-style-type: none"> • We have read and agree to the terms of Policy Resolution No.@ _____ @. We agree to pay all reasonable costs incurred by the Association to prepare and record an Amendment to the Condominium Instruments (Amendment) and other necessary documents. We understand that in preparing the Amendment, Association legal counsel relies on information provided and does not represent us. We will make a determination of any need for separate, independent legal counsel. If our legal counsel prepares the Amendment, we agree to pay the Association reasonable costs incurred by the Association for review of the Amendment and additional documents. • We agree that once prepared, we will properly execute (signatures must be acknowledged by a notary public) and return the Amendment to the Association office to be executed by the President or other officer designated by the Board. The Amendment will be recorded among land records of Fairfax County by Association legal counsel. If the reassignment is being made in conjunction with settlement on a unit and the settlement company performs recordation, we acknowledge that additional documents may be required. We understand that the reassignment is not effective until the Amendment is properly recorded. 	
SIGNATURE(S) SELLING UNIT OWNER(S)	SIGNATURE(S) OF PURCHASING UNIT OWNER(S)
Signature: _____	Signature: _____
Print Name: _____	Print Name: _____
Signature: _____	Signature: _____
Print Name: _____	Print Name: _____
Date: _____	Date: _____
RETURN INSTRUCTIONS	
Complete, sign and return – along with copies of all required documents and materials itemized above, to: @ _____ @	

**AMENDMENT TO CONDOMINIUM INSTRUMENTS FOR
THE UNIT OWNERS ASSOCIATION OF MARKET STREET
AT TOWN CENTER CONDOMINIUM**

REASSIGNING LIMITED COMMON ELEMENT(S)

This AMENDMENT TO CONDOMINIUM INSTRUMENTS (“Amendment”) is made as of _____, 201 __, by UNIT OWNERS ASSOCIATION OF MARKET STREET AT TOWN CENTER CONDOMINIUM ASSOCIATION (“Association”) (Grantor), and _____, Owner of Condominium Unit Number _____ (Grantor) and _____, Owner of Condominium Unit Number _____ (Grantee).

RECITALS:

R-1. Reston Apartment Holdings, LLC (“Declarant”) signed the Declaration and exhibits establishing Market Street at Town Center Condominium (“Declaration”) establishing Market Street at Town Center Condominium (“Condominium”) in Fairfax, Virginia and caused the Declaration to be recorded in Deed Book 16608 at Page 1991 among the land records of Fairfax County, Virginia (“Land Records”).

R-2. Pursuant to Section 55-79.54(a)(6) of the Virginia Condominium Act (“Act”), Article III of the Declaration reserves to the Declarant the right to assign certain Condominium Common Elements as Limited Common Elements, including without limitation, garage spaces and storage spaces for the exclusive use of certain Unit Owners and specifies the method whereby such assignments shall be made in accordance with Section 55-79.57 C of the Act;

R-3. Amendments to the Declaration were recorded among the Land Records assigning certain numbered limited common element garage spaces and storage spaces for the exclusive use of the Unit Owners of the Units as designated in such amendments.

R-4. Pursuant to Section 55-79.57 of the Act, such limited common element garage spaces and storage spaces may be reassigned upon written application of the Unit Owners concerned.

R-5. The Unit Owners have requested the reassignment of a limited common element @garage@ @storage@ spaces and have complied with Section 55-79.57 of the Act and the applicable procedures of the Association.

NOW, THEREFORE, pursuant to and in compliance with the Declaration and Section 55-79.57 of the Act, the Declaration is hereby amended as follows:

Limited Common Element @Garage@ @Storage@ Space Number _____ is hereby reassigned from Unit Number _____ to Unit Number _____ as a limited common element for the exclusive use of the Unit Owner of Unit Number _____.

By executing this Amendment, the Association does not in any way warrant or make any representation regarding the title to the above-referenced Units or the @garage@ @storage@ space. The assignee unit owners acknowledge that assignee unit owners must retain the services of independent legal counsel or a title insurance company to have title to the interest searched, certified, and insured to obtain such a warranty. The persons executing this Amendment have full legal power and authority to execute this Amendment.

The undersigned unit owners hereby indemnify, hold harmless and agree to defend the Association, Association officers, directors and members of the Association from and against any and all liability, loss, cost, claim, damage, and all expenses (including reasonable fees and costs of any litigation related thereto) incurred in connection with the lien of any deed of trust or mortgage which may encumber Unit Number _____ or Limited Common Element @Garage@ @Storage@ Space Number _____.

Except as modified by this Amendment, all of the terms and provisions of the condominium instruments are hereby expressly ratified and confirmed and shall remain in full force and effect.

IN WITNESS WHEREOF, the Association has caused this Amendment to be executed by its principal officer and the Owners of the Units concerned have executed this Amendment as of the date first set forth above.

ASSOCIATION:

**UNIT OWNERS ASSOCIATION OF
MARKET STREET AT TOWN CENTER
CONDOMINIUM**

By: _____
Name: _____
Title: President

COMMONWEALTH OF VIRGINIA)
_____ OF _____) SS:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that _____, President of the UNIT OWNERS ASSOCIATION OF MARKET STREET AT TOWN CENTER CONDOMINIUM, whose name is signed to the foregoing instrument, has acknowledged the same before me in the jurisdiction aforesaid on behalf of the Association.

GIVEN under my hand and seal on _____, 201__.

Notary Public [SEAL]

My commission expires: _____
Notary Registration #: _____

[SELLING UNIT]
UNIT OWNER/ UNIT _____:

By: _____
Name: _____

COMMONWEALTH OF VIRGINIA)
CITY/ COUNTY OF _____) SS:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that _____, whose name is signed to the foregoing instrument, has acknowledged the same before me in the jurisdiction aforesaid.

GIVEN under my hand and seal on _____, 201__.

_____ [SEAL]
Notary Public

My commission expires: _____
Notary Registration #: _____

[PURCHASING UNIT]
UNIT OWNER/ UNIT _____:

By: _____
Name: _____

COMMONWEALTH OF VIRGINIA)
CITY/ COUNTY OF _____) SS:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that _____, whose name is signed to the foregoing instrument, has acknowledged the same before me in the jurisdiction aforesaid.

GIVEN under my hand and seal on _____, 201__.

_____ [SEAL]
Notary Public

My commission expires: _____
Notary Registration #: _____

UNIT OWNERS ASSOCIATION OF MARKET STREET
AT TOWN CENTER CONDOMINIUM

LIMITED COMMON ELEMENT REASSIGNMENT

PARTIAL DEED OF RELEASE

THIS PARTIAL DEED OF RELEASE is made this _____ day of _____, 20____, by and between _____, Trustee (“Trustee”) (Grantor) and _____ (“Beneficiary”) (Grantor), parties of the first part; and _____ (Grantee), party of the second part.

W I T N E S S E T H :

WHEREAS, the party of the second part is the owner of Condominium Unit Number _____ (“Unit”), at Market Street at Town Center Condominium located in the Fairfax, Virginia, having acquired the Unit by deed recorded in Deed Book ____ at Page ____ among the land records of the County of Fairfax, Virginia (“Land Records”);

WHEREAS, such Unit has as an appurtenance the right to use Limited Common Element @Garage@ @Storage@ Space Number _____ (“Space”);

WHEREAS, the Unit and its appurtenances are encumbered by that certain @Deed of Trust@ @mortgage@ recorded in Deed Book _____ at Page ____ among the Land Records (“Deed of Trust”), to secure Beneficiary an indebtedness therein more particularly set forth;

WHEREAS, it is the desire of the party of the second part to transfer the right to use the Space and the party of the second part is further desirous of having same released from the lien of the Deed of Trust; and

WHEREAS, satisfactory arrangements have been made with Beneficiary of the Deed of Trust to release the Space from the lien of the Deed of Trust.

NOW, THEREFORE, for and in consideration of Five Dollars, cash in hand paid, receipt and sufficiency of which is hereby acknowledged, the parties of the first part, with the authorization and at the direction of Beneficiary, do hereby grant, release and quitclaim unto the party of the second part the right, title and interest of the Beneficiary and the Trustee in and to the right to use the Space.

TO HAVE AND TO HOLD such right to use the Space is forever fully released and discharged from the lien and operation of the Deed of Trust. Such Deed of Trust shall, however, remain in full force and effect except as herein or heretofore released.

Wherever used herein, the singular shall include the plural, the plural the singular, and the use of any gender all genders.

WITNESS the following signatures and seals:

TRUSTEE:

By: _____

Name: _____

Title: _____

_____ OF _____)

_____ OF _____)

SS:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that _____, _____ of _____, whose name is signed to the foregoing instrument, has acknowledged the same before me in the jurisdiction aforesaid on behalf of the company.

GIVEN under my hand and seal on _____, 20 ____.

_____ [SEAL]

Notary Public

My commission expires: _____

Notary registration number: _____

RELEASE AUTHORIZED

BENEFICIARY:

By: _____

Name: _____

Title: _____

_____ OF _____)

)

SS:

_____ OF _____)

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that _____ of _____, whose name is signed to the foregoing instrument, has acknowledged the same before me in the jurisdiction aforesaid on behalf of the company.

GIVEN under my hand and seal on _____, 20 ____.

_____ [SEAL]
Notary Public

My commission expires: _____

Notary registration number: _____