

JENNIFER MEJIA

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VIA 1ST CLASS MAIL & EMAIL @ asm@rkglaw.com

September 24, 2024

Board of Directors of Getz's Woods Homeowners Association, Inc. c/o Aaron S. Marines, Esquire RUSSELL, KRAFFT & GRUBER, LLP 101 North Pointe Blvd. Suite 202 Lancaster, PA 17601

RE: CTA Requirements to Getz's Woods Homeowners Association, Inc. Bylaws

Ladies and Gentlemen:

I have been asked to provide a legal opinion regarding the Amendment to Bylaws of the Getz's Woods Homeowners Association, Inc. Pursuant to ACT 115 (hereinafter "Amendment") under the Uniform Planned Community Act, 68 Pa. C.S. § 5101, et. seq. as amended (the "Act").

In connection with the Amendment, I have examined copies of the following documents: Bylaws of Getz's Woods Homeowners Association, Inc. and the proposed Amendment. I also reviewed the US Department of Treasury Corporate Transparency Act ("CTA"), effective January 1, 2024. I understand Getz's Woods Homeowners Association, Inc. is not an exempt 501(c) organization.

It is my understanding that Getz's Woods Homeowners Association, Inc. Board of Directors ("Board") desires to amend the Bylaws as follows:

- Section 1. Definitions will be amended to address the following terms:
 - 1. "Beneficial Owner"
 - 2. "Company Registrant"
 - 3. "Financial Crimes Enforcement Network (FinCEN)"
- Section 2. Elections provisions will amend and/or add language related to the following:
 - 1. FinCEN Reporting
- Section 3. Board Member provisions will be revised to provide the following:
 - 1. FinCEN registration requirements
 - 2. "Any Board member may be removed, with or without cause, by a vote of twothirds of Members present at a meeting provided that a quorum has been established. Such removal may only take place at a special meeting called for the purpose of removing a specifically named Board member."

Section 4. Failure to Comply with Corporate Transparency Act is added as follows:

"Any individual who willfully disregards the registration requirements pursuant to the CTA is subject, under that act, to a daily \$500.00 fine and criminal penalties including up to two years in prison and a \$10,000 fine. Should the Association be fined

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pursuant to the Corporate Transparency Act, that fine will be charged as an assessment against the individual refusing to register with FinCEN. Such assessment shall be enforced as a lien against the Unit as provided in the Association Governing Documents and the Uniform Planned Community Act."

Section 5. The remainder of the Bylaws are proposed to remain in full force and effect and to the extent the proposed amendments differ from the Bylaws, the Amendment would control.

Based on the foregoing, I am of the opinion, as of the date hereof, under existing law, that:

Getz's Woods Homeowners Association, Inc. is a Homeowners Association under the Act and the adoption of the Amendment to Bylaws of the Getz's Woods Homeowners Association, Inc. Pursuant to ACT 115 is permitted under Section 5306c of the Act and the adoption of the proposed Amendment to Bylaws is necessary to bring the Bylaws into compliance with the new CTA requirements.

In rendering this opinion, I have assumed and relied upon, without independent investigation, (i) the authenticity, completeness, truth and due authorization, execution and delivery of all documents submitted to me as originals, (ii) the genuineness of all signatures on all documents submitted to me as originals, and (iii) the conformity to the originals of all documents submitted to me as certified or photostatic copies. I have also assumed the legal capacity, authority and due and proper execution and delivery by the respective parties, that have made, executed, or delivered, or will make, execute, and deliver, the agreements, documents, certificates, and opinions examined by us or upon which our assumptions and reliance are based.

The opinion herein is given as of the date hereof. I assume no obligation to update or supplement the opinion to reflect any facts or circumstances which may hereafter come to our attention or any changes in laws which may hereafter occur. Should any of the facts herein stated be incorrect, I ask the Board to notify me.

This opinion letter is being delivered to the Board of Directors of Getz's Woods Homeowners Association, Inc. and is solely for the benefit of the Board of Directors for the purpose of the Amendment. Without our prior written consent, this opinion letter, and the opinion set forth herein, may not be used or relied on by anyone other than the Board's counsel, or for any other purpose.

Respectfully,

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By:

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