

**LATE MAINTENANCE FEES  
RESOLUTION**

WHEREAS, Section 12 of the By-Laws of the Edgewater Condominium Association states that “the Board shall have all powers, and may exercise those powers, granted to it under the Condominium documents. The Board of Managers shall exercise its powers and duties in accordance with the provisions of the Declaration.”

WHEREAS, Section 12-g states that the Board can “make or amend the rules and regulations respecting the use and operation of the property, but not inconsistent with the Declaration.”

WHEREAS, Article XVI of the Declaration states that “each unit owner shall be governed by and shall comply with the terms of the Condominium documents, regulations, resolutions, and decisions adopted pursuant thereto as they may be amended from time to time. Failure to comply with any of the same shall be grounds for an action to recover sums due, for damages or injunctive relief or both maintainable by the Board of Managers on behalf of the unit owners, or in a proper case, by an aggrieved unit owner. In any case of flagrant or repeated violation by a unit owner, he may be required by the Board of Managers to give surety or sureties for this future compliance with the By-laws, rules, resolutions, and decisions.”

WHEREAS, the Association Maintenance Fees are due on the first of every month; and

WHEREAS, the Association Board of Managers deems it necessary to enforce late-fees due to some owners being delinquent on those charges;

NOW THEREFORE, BE IT RESOLVED that the following policy is hereby adopted regarding maintenance fee payments:

1. Effective April 1, 2007, maintenance fees are due on the first day of the month.
2. There will be a ten-day grace period, extending to the 10<sup>th</sup> day of each month.
3. Any maintenance fee payment not delivered to the office or postmarked by the 10<sup>th</sup> of the payment month will be assessed late fees.
4. Failure to comply with the terms of this Resolution shall result in a fine of Five Dollars. Any fees not paid in full by the payment month’s end will be assessed an additional Ten Dollars each month the fees are past due.

Resolution Regarding: Late Maintenance Fee payments

This resolution duly adopted at a meeting of the Board of Managers of the Edgewater Condominium Association held on this \_\_\_\_\_ day of \_\_\_\_\_, 2007.