

RESOLUTION #1-2017
LIEN FILING PENALTY

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 Board is authorized by Association By-Laws to file a lien against any owner more than 90 days in arrears;

AND WHEREAS, there is a cost in both time and money to file a lien;

NOW THEREFORE, BE IT RESOLVED that the Association will levy a \$250 charge to the individual owner that is in arrears and which a lien must be filed. This penalty will be added to the owner’s arrears and will accumulate interest along with the amount in arrears until the total sum due is paid.

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This Resolution Number 1-2017 is adopted this 29th day of April 2017 by the Board of Managers of the Edgewater Condominium Association.

Secretary

President

CERTIFICATION

I hereby certify that the foregoing resolution was duly adopted at a regular meeting of the Board of Managers of the Edgewater Condominium Association held on April 29th, 2017 and that it became effective as of said date

Secretary

Resolution Regarding: LIEN FILING PENALTY

This resolution was adopted at a meeting of the Association Board of Managers at their monthly meeting on April 29, 2017.