

**THE UNIT OWNERS ASSOCIATION OF HERITAGE HUNT  
CONDOMINIUM I**

**ADMINISTRATIVE RESOLUTION NO. 2**

**ASSESSMENT OF LATE FEES**

Relating to the amount of Late Fees

WHEREAS, Article III, Section 2 of the Bylaws of the Unit Owners Association of Heritage Hunt Condominium I (Bylaws) permits the Board of Directors of the Heritage Hunt Condominium I (Condo Board) to adopt any rules and regulations deemed necessary for the benefit and enjoyment of the Heritage Hunt Condominium I Unit Owners Association (Condo Association), and

WHEREAS, Article X, Section 1 of the Bylaws provides that Any assessment levied pursuant to the Declaration of these Bylaws, or any installment thereof, which is not paid within fifteen (15) days after it is due, may at the option of Board of Directors be subject to a late charge of not less than ten dollars (\$10.00) per month for each monthly assessment in arrears or such other amounts as the Board of Directors may fix; and

WHEREAS, the Board of Directors has determined that a late charge of \$10.00 is insufficient to encourage timely payment of assessments and that a late charge of \$25.00 might be more effective.

NOW THEREFORE, BE IT RESOLVED THAT any assessment levied pursuant to the Declaration or Bylaws, or any installment thereof, which is not paid within fifteen (15) days after it is due, be subject to a late charge of twenty-five dollars (\$25.00) per month.

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CONDOMINIUM I**

**RESOLUTIONS ACTION RECORD**

Resolution Type Administrative No. 2

Pertaining to: the amount of Late Fees

Duly adopted at a meeting of the Board of Directors held 13 March 2007.

Motion by: W Massarella Seconded by: Warren Miller

Officer	Title	Yes	No	Abstain	Absent
<u>W Massarella</u>	President	✓			
<u>Edna P. ...</u>	Vice President	✓			
<u>Warren T. Miller</u>	Treasurer	✓			

ATTEST:

*Edna P. ...*  
Secretary

3/13/2007  
Date

Resolution Effective, 1 April 2007