

SOCIETY HILL AT LAWRENCEVILLE CONDOMINIUM ASSOCIATION, INC.

ADMINISTRATIVE RESOLUTION NO. 2010 MAY-17

**AMENDED AND RESTATED REGULATION FOR PROCEDURES
RELATIVE TO UNPAID ASSESSMENTS**

Relating to Collection of Routine and Delinquent Payments

WHEREAS, Section 5.13 of the Master Deed and Declaration of Restrictive and Protective Covenants of Society Hill at Lawrenceville Condominium Association, Inc.

("Association") and Section 13.0 of the By-Laws create an assessment obligation for all unit owners; and

WHEREAS, Section 4.04 of the By-Laws states that "The payment by the members of their share of the aforesaid expenses shall be made in the amount from time to time fixed by the Trustees"; and

WHEREAS, Section 4.06 of the By-Laws states that "In the event a member shall fail to pay any assessment levied against him and the Condominium unit owned by him for the maintenance of the common elements of the Condominium in which his unit is located for the expenses of administering, maintaining and operating the community and recreational facilities of the Association, any fine levied against him, or any other expense lawfully agreed upon, within ten (10) days after the same shall become due and payable, the Association shall be entitled to record and/or foreclose the lien."; and

WHEREAS, Section 5.11 (B) of the By-Laws requires that the assessment shall be payable by the unit owners in equal installments, in advance, billing dates to be determined by the Board of Trustees; and

WHEREAS, Section 5.11 (I) of the By-Laws empowers the Board of Trustees to collect delinquent penalties, fines, levies on assessments, together with such costs and expenses incurred in connection therewith, including but not limited to court costs and attorney's fees; and

WHEREAS, Section 5.11 (V) of the By-Laws establishes the interest, late fees and counsel fees which the Board may charge; and

WHEREAS, Section 3.8 of the By-Laws requires that a member shall be deemed in good standing and entitled to vote if and only if they have fully paid all assessments or fines made or levied against them together with all interest, costs, attorney's fees, penalties and expenses at least three (3) calendar days prior to meeting; and

WHEREAS, the Association adopted Administrative Resolution No. 13 entitled "Regulation For Procedures Relative to Unpaid Assessments" on July 20, 1995 ("Unpaid Assessments Regulation"); and

WHEREAS, the Association, adopted an Administrative Resolution on April 20, 2009, to amend the Unpaid Assessments Regulation to revise the late fees to be paid with respect to any Assessment due and owing; and

WHEREAS, the Board deems it necessary and in the interest of the Association to establish an updated policy regarding collection of assessments; and

WHEREAS, this Resolution supersedes Administrative Resolutions No. 13 and the Resolution adopted on April 20, 2009.

NOW, THEREFORE, BE IT RESOLVED THAT the following Administrative Resolution is hereby adopted to replace Administrative Resolution #13 as amended on April 20, 2009.

I. ROUTINE COLLECTIONS

1. All quarterly installments of any Common Expense, late fees, fines, and any other charges assessed against the unit owner ("Assessment"), shall be due and payable in advance on the first day of the applicable quarter, unless an earlier payment date is prescribed by an applicable resolution of the Board or other Board action.

2. All documents, correspondence, and notices relating to the Assessment shall be mailed to the address which appears on the books of the Association or as modified in writing and delivered to the Association by a unit owner.

3. Non-receipt of a bill shall in no way relieve the unit owner of the obligation to pay the amount due by the due date.

II. REMEDIES FOR NON-PAYMENT OF ASSESSMENT

1. If an Assessment is not paid by the fifteen (15th) day of the month due, a late fee of twenty-five (\$25.00) dollars shall be assessed. In addition, if an Assessment is not paid by the thirtieth (30th) day of the month due, an additional late fee of twenty-five (\$25.00) dollars shall be assessed. Thereafter, for each month that the Assessment is not paid, an additional late fee of fifty (\$50.00) dollars shall be assessed on the fifteenth (15th) day of such month. The late fees shall be in addition to charges for interest and legal fees that may be imposed in accordance with Section 5.11(V) of the By-Laws.

2. The amount due shall automatically be part of a continuing lien for assessments as provided for in the Master Deed and By-Laws until all sums due shall have been paid in full. Costs and attorney's fees for any such action will be added to the amount of such Assessment.

3. A late notice shall be sent to owners who have not paid due Assessment in full within fifteen (15) days of the due date. Said notice shall outline all Assessments, including

acceleration. Failure to send this notice does not in any way diminish the Association's right to all Assessments.

4. If payment in full, including all Assessments, is not received in the office of the Association or its agent by the thirtieth (30th) day after the due date, a second late notice will be sent indicating that the account will be turned over to legal counsel for the recording of a lien after seven more days. After seven days, the account will be sent to legal counsel at which time the account will be accelerated for the remainder of the fiscal year and a lien will be instituted. The membership privileges and voting rights of the owner will be suspended at this time.

5. If the Association receives from any owner, in any accounting year, two or more returned checks for payment of Assessments, the Board may require all future payments to be made by certified check or money order for the remainder of the fiscal year. A charge will be made for any returned checks.

6. Institution of legal proceedings will commence at the discretion of the Board.

7. The Board may grant a waiver of any provision herein upon petition in writing by an owner alleging a personal hardship. Such relief granted any owner shall be appropriately documented in the files with the name of the person or persons representing the Board granting the relief and the conditions of the relief.

III. PROCEDURE UPON COLLECTION OF ASSESSMENTS

1. Any monies received from a unit owner shall be applied to outstanding sums due in the following order:

- a) outstanding fines, penalties, and imposed costs,
- b) outstanding late fees,

- c) outstanding attorney's fees and costs,
- d) outstanding special and emergency assessments, and
- e) outstanding maintenance fees.

2. If a lien has been filed and it provides for acceleration of the remainder of any year's total maintenance fees, and if the owner of the unit for which the lien was filed desires to pay off the lien due to a pending sale, all sums due up to the date of closing title rests with that unit owner. Any sums due after the closing of title under the acceleration portion of the lien will be waived so as not to penalize the new unit owner.

3. Should a unit owner desires to pay off a lien and not be under contract to sell or otherwise dispose of his/her/their interest in the unit, then the entire amount due under the lien, including the accelerated amount shall be collected.

ATTEST:

SOCIETY HILL AT LAWRENCEVILLE
CONDOMINIUM ASSOCIATION, INC.

Beth Beckett, Secretary

By: _____
James Alexander, Jr., President