

SUN RIDGE OWNERS ASSOCIATION

ADMINISTRATION RESOLUTION NO. 4

WHEREAS, the By-Laws of Sun Ridge Owners Association authorizes the Board of Trustees to exercise all lawful powers and duties necessary for the proper conduct and administration of the affairs of the Association pursuant to Article IV, Section 10.

WHEREAS, the Board of Trustees of the Association adopted this resolution at meeting duly held by the Board on May 11, 1992 and now desire to publish this resolution to be effective June 11, 1992.

WHEREAS, the Board has previously approved and published certain Architectural Rules & Regulations. Attached hereto as Exhibit A.

WHEREAS, in Declaration of Covenants & Restrictions of Sun Ridge Owners Association establishes a Control Committee to evaluate and approve any and all architectural alterations.


WHEREAS, the Control Committee currently requires all homeowners to complete an application prior to approval of any desired improvement. Construction can not be commenced until the Control Committee has approved the application and the homeowner has acquired all necessary municipal permits.

WHEREAS, both the Board of Trustees and the Control Committee find it necessary to assess an additional fee of \$ 250.00 for applications that are submitted after commencement of construction of the desired improvement.

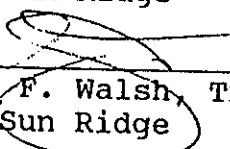
WHEREAS, this fee is for consideration of the application and has no bearing on the approval or denial of the application.

NOW THEREFORE BE IT RESOLVED as follows:

The Board of Trustees of Sun Ridge Owners Association and the Control Committee set forth this resolution as written.


Jerry Anastasio, President
For Sun Ridge

DATE: 


John F. Walsh, Treasurer
For Sun Ridge

DATE: 

SUN RIDGE OWNERS ASSOCIATION
FISCAL RESOLUTION NO. 1

WHEREAS, the Declaration of Covenants & Restrictions of SUN RIDGE OWNERS ASSOCIATION authorizes the Board of Trustees to impose interest and costs of collection for failure to timely pay any common expense assessment, or other charge pursuant to Article VI, Section 6.

WHEREAS, the Board of Trustees of the Association has established payment of the Annual Assessment in monthly and quarterly payments due on or before the first day of each month or quarter respectively.

WHEREAS, a fifteen (15) day grace period for payment will be allotted before interest or late charge is applied to an account. The Board of Trustees has established a \$ 15.00 late fee for monthly accounts and a \$ 45.00 late fee for quarterly accounts.

IT IS HEREBY RESOLVED that any and all delinquent accounts are to be treated as follows:

1. Upon the end of the fifteenth (15) calendar day of each designated month, a late notification will be remitted to the unit owner by Management imposing the appropriate late fee.

2. Upon the thirtieth (30) calendar day after accrual of the assessment, delinquent owner accounts will be deemed in "default". The management company is thereupon required by this Resolution to remit any such account to the Board attorney for collection.

3. The Board attorney shall remit only one written notification to the "default" owner via regular first class and certified mail, return receipt requested, advising such "default" owner of the following:

A. The "default" owner's account has been assessed an additional seventy-five dollar (\$75.00) fee as a consequence of the Board attorney notification.

B. If the account remains past due beyond sixty (60) days from the original assessment date, the Board will take any one or all of the following actions:

(1) Placement of a Claim of Lien upon the

the "default" owner's unit\property, for which the "default" owner will be assessed an additional one hundred and twenty-five dollars (\$125.00) charge and annual assessments will be accelerated.

(2) Civil lawsuit against the "default" owner for collection of any and all overdue assessments, late fees, or other charges imposed pursuant to the governing documents of the Association or Resolutions in effect. The filing of a civil suit versus a "default" owner will result in an additional assessment of seven hundred and fifty dollars (\$750.00) upon the "default" owner's account.

4. The Board of Trustees of the Association has established a \$ 25.00 charge for any check that has been returned for insufficient funds, in addition to any late or other charges applicable hereunder.

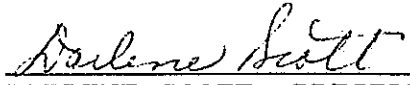
5. Any amounts received by the Association that total less than one hundred percent (100%) of any and all assessments due, including late charges, fines, and attorney fees, will be applied as a credit to the particular account for which it was received in the order in which they were imposed and applied to the account.

WHEREAS, this Resolution specifically revokes and renders void Sun Ridge Owner's Association Fiscal Resolution #8.

WHEREAS, this resolution was distributed to all homeowners and is available for review in the Association's office.

NOW THEREFORE BE IT RESOLVED as follows:

The Board of Trustees at Sun Ridge Owners Association adopt this resolution as set forth in detail above.


DARLENE SCOTT, PRESIDENT

DATE: 12-3-92


JERRY ANASTASIO, SECRETARY

DATE: 12/3/92