

**WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION**

ADMINISTRATIVE RESOLUTION NO. 103

FISCAL YEAR 1992/93 ASSESSMENT LETTERS

August 25, 1992

WHEREAS, Article VI, Section 1(d) of the By-Laws states that the total amount of the estimated funds required for the operation of the property together with provisions for reserves shall be assessed against each Unit Owner in proportion to his respective Undivided Interest in the Common Elements and shall be payable in twelve equal monthly installments; and

WHEREAS, the Board of Directors has adopted a budget for the fiscal year commencing on October 1, 1992 and ending on September 30, 1993, which estimates the funds to be required from residential assessments to be \$6,519,684;

NOW THEREFORE, BE IT RESOLVED that the Board of Directors does hereby instruct the Management Agent to calculate each Unit Owner's share of these assessments in proportion to his respective Undivided Interest in the Common Elements as set forth in Exhibit D (as amended) of the most recent Public Offering Statement and to notify each Unit Owner of the annual assessment and the monthly installments by which he should pay his share of these assessments, such notification to be mailed no later than September 10, 1992.

Motion by Ames, Supported by Jacobs

YEA	MEMBER	NAY
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<u>X</u>	Ames	_____
<u>X</u>	Berenbaum	_____
<u>X</u>	Buell	_____
<u>X</u>	Coleman	_____
<u>X</u>	Evans	_____
<u>X</u>	Feinberg	_____
<u>X</u>	Jacobs	_____
<u>X</u>	Owens	_____
<u>X</u>	Pearson	_____

X Motion declared adopted
_____ Motion declared failed


Attested

Re Unit No.:
Address:

Type:

Dear Unit Owner:

The Board of Directors of the Watergate at Landmark Unit Owners Association at its regular meeting on August 25, 1992, approved an annual operating budget for FY 92/93, a copy of which is enclosed for your information. Based upon this budget, the total residential assessment is _____ in accordance with your undivided interest in the common elements. If you have a covered garage space appurtenant to your unit, an additional annual assessment of \$120 per space is also applicable.

In accordance with Article VI, Section 1(d) of the By-Laws, each unit owner shall be obliged to pay to the Managing Agent, one-twelfth (1/12) of the assessment for such fiscal year, commencing on the first day of the fiscal year, which begins October 1, 1992, and the first day of each succeeding eleven (11) months.

The annual assessment for your unit is: \$

The monthly assessment for your unit is: \$

Monthly assessment for your garage space(s) \$

Amount due first day of each month is: \$

Please retain this letter in your files. Thank you for your kind attention to this matter.

Sincerely,

Ursula Pearson
President

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PROPOSED FY 92/93 CONDO FEES

<u>UNIT TYPE</u>	<u>WEIGHT</u>	<u>ANNUAL FEES</u>	<u>MONTHLY FEES</u>
A	.000480	\$3,130.56	\$260.88
B	.000490	3,195.96	266.33
C	.000549	3,576.96	298.08
D	.000592	3,859.56	321.63
E	.000611	3,982.80	331.90
F	.000674	4,392.96	366.08
G	.000728	4,748.40	395.70
H	.000759	4,950.60	412.55
J/K	.000902	5,879.40	489.95
L	.001020	6,652.56	554.88