

WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION

ADMINISTRATIVE RESOLUTION NO. 77

"Schedule of Reserves for Replacements and Repair"

August 27, 1985

WHEREAS, Section 55-79.79 of the Condominium Act, as amended, charges the Association with "all powers and responsibilities with regard to maintenance, repair, renovation, restoration, and replacement" of the common elements; and

WHEREAS, the Board wishes to segregate the reserves for replacements from the other required reserves, and in so doing, establish a schedule of replacement reserves to forecast the long term capital replacement and repair requirement of the Condominium;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. That attached Schedule of Reserves for Replacement and Repair is adopted for Fiscal Year 1986.
2. Owners are hereby advised that \$337,153.00 of the annual assessments shall be a contribution to the capital of the Condominium.
3. The Secretary will send a copy of the Schedule of Reserves to all first mortgagees who request a copy.

Motion by Doud, Supported by Cisco,

YEA	MEMBER	NAY	<u>X</u> Motion declared adopted,
<u>X</u>	Bender	___	_____ Motion declared failed
<u>X</u>	Cisco	___	
<u>X</u>	Doud	___	
<u>X</u>	Feldman	___	
___	Felt	<u>ABSENT</u>	
<u>X</u>	McSweeney	___	
<u>X</u>	Snyder	___	
<u>X</u>	Stonehouse	___	
___	Vecchio	<u>ABSENT</u>	

George A. Huppel
Attested