

WATERGATE AT LANDMARK CONDOMINIUM  
UNIT OWNERS ASSOCIATION

ADMINISTRATIVE RESOLUTION NO. 78

FISCAL YEAR 1986 ASSESSMENT LETTERS

August 27, 1985

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, 1985, and ending on September 30, 1986, which estimates the funds to be required from residential assessments to be \$5,486,066.00;

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 (rounded to the nearest dollar) by which he should pay his share of these assessments, such notification to be mailed no later than September 13, 1985.

Motion by Cisco, Supported by Doud,

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

*Georgia A. Hufstedler*  
Attested

RE FEES FOR ASSESSMENT LETTERS FY-86 BUDGET

UNIT TYPE	# OF UNITS	WEIGHT	ANNUAL FEES	MONTHLY FEES
A	96	.000480	\$ 2,400	\$ 200
B	96	.000490	2,460	205
C	97	.000548	2,748	229
D	96	.000592	2,964	247
E	257	.000611	3,060	255
F	129	.000674	3,372	281
G	353	.000728	3,648	304
H	64	.000759	3,804	317
J/K	256	.000902	4,524	377
L	16	.001020	5,112	426

GARAGE SPACES

1	\$ 96.00	\$ 8.00
2	192.00	16.00
3	288.00	24.00
4	384.00	32.00

Re Unit No. \_\_\_\_\_, Type \_\_\_\_\_, Bldg No. \_\_\_\_\_

Dear Unit Owner:

The Board of Directors of the Watergate at Landmark Unit Owners Association, at its regular meeting on August 27, 1985, approved an annual operating budget for FY-86, a copy of which will be provided under separate cover for your information. Based upon this budget, the annual assessment for your unit is calculated by apportioning the total residential assessment, \$ 5,486,066 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 \$96.00 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, 1985, and on 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  
(for \_\_\_\_\_ spaces): \$ \_\_\_\_\_  
Amount due first day of each month is: \$ \_\_\_\_\_

Please retain this letter in your files.

Sincerely,

Trent R. Feldman  
President