

WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION

ADMINISTRATIVE RESOLUTION NO. 92

FISCAL YEAR 1990 ASSESSMENT LETTERS

August 29, 1989

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, 1989 and ending on September 30, 1990, which estimates the funds to be required from residential assessments to be \$6,256,151;

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 this 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 made no later than September 11, 1989.

Motion by Cisco, Supported by Pearson

YEA	MEMBER	NAY
<u>X</u>	Cisco	<u> </u>
<u> </u>	Craner	<u>Absent</u>
<u>X</u>	Evans	<u> </u>
<u>X</u>	Feldman	<u> </u>
<u>X</u>	Graham	<u> </u>
<u>X</u>	McSweeney	<u> </u>
<u>X</u>	Pearson	<u> </u>
<u>X</u>	Vecchio	<u> </u>
<u>X</u>	Volmer	<u> </u>

X Motion declared adopted

 Motion declared failed

George A. Koptelov
Attested

Watergate *at Landmark*

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 29, 1989, approved an annual operating budget for FY 1990, a copy of which is enclosed for your information. Based upon this budget, the annual assessment for your unit is calculated by apportioning the total residential assessment, \$6,256,151 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 \$120.00 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, 1989 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 (for _____ spaces): \$

Amount due first day of each month is: \$

Please retain this letter in your files.

Sincerely,

Edward Graham
President

RE FEES FOR ASSESSMENT LETTERS FY-90 BUDGET

<u>UNIT TYPE</u>	<u># OF UNITS</u>	<u>WEIGHT</u>	<u>ANNUAL FEES</u>	<u>MONTHLY FEES</u>
A	96	.000480	\$2,796	\$233
B	96	.000490	2,844	237
C	97	.000548	3,192	266
D	96	.000592	3,444	287
E	257	.000611	3,552	296
F	129	.000674	3,924	327
G	353	.000728	4,236	353
H	64	.000759	4,416	368
J/K	256	.000902	5,244	437
L	16	.001020	5,928	494

GARAGE SPACES

	\$ 120	\$ 10
1	240	20
2	360	30
3	480	40
4		