

WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION

ADMINISTRATIVE RESOLUTION NO. 98

FISCAL YEAR 1991/92 ASSESSMENT LETTERS

August 27, 1991

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, 1991 and ending on September 30, 1992, 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 9, 1991.

Motion by Volmer, Supported by Buell

YEA MEMBER NAY

<u> X </u>	Berenbaum	<u> </u>
<u> X </u>	Buell	<u> </u>
<u> X </u>	Coleman	<u> </u>
<u> X </u>	Dellinger	<u> </u>
<u> X </u>	Evans	<u> </u>
<u> X </u>	Jacobs	<u> </u>
<u> X </u>	McSweeney	<u> </u>
<u> X </u>	Pearson	<u> </u>
<u> X </u>	Volmer	<u> </u>

 X Motion declared adopted

 Motion declared failed


Attested

FY 91/92 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

9A