

## **RESOLUTION #1990-1**

### **A Resolution Pertaining to the Order of Application Of Collected Condominium Fees**

**WHEREAS**, Article III of the By-Laws for the Stockbridge at Tanglewood Condominium provides that the Board of Directors shall manage the affairs of the condominium; and

**WHEREAS**, Article VI of the By-Laws provides that the Board of Directors is responsible for the collection and enforcement of assessments for the condominium; and

**WHEREAS**, in order to properly manage and enforce assessments for the condominium, it is necessary for the Board of Directors to set forth its policy regarding the application of outstanding charges/assessments levied against a unit owner;

**BE IT RESOLVED**, that all monies received in payment of assessments and/or other charges levied against a unit owner will be applied to the outstanding charges/assessments in the following order.

First, to **ATTORNEY'S FEES** charged to the unit. If the amount received is not sufficient to pay all attorney's fees charged to the unit, the monies will be applied the oldest Attorney's fee insofar as the amount will cover.

Second, to **ADMINISTRATIVE FEES** charged to the unit. If the amount received is not sufficient to pay all administrative fees charged to the unit, the monies will be applied to the oldest administrative fees insofar as the amount will cover.

Third, to **CONDOMINIUM FEES/ASSESSMENTS** due from the unit. If the amount received is not sufficient to pay all fees/assessments due, the monies will be applied to the oldest fees/assessments due insofar as the amount will cover.

Adopted by the Board of Directors Stockbridge at Tanglewood on this the 10<sup>th</sup> day of October, 1990.

/s/ John Lucian

John Lucian, President  
Stockbridge at Tanglewood, Council of Co-Owners