



Hitching Post Condominium Association

Resolution Number 1, Series 2017

A RESOLUTION STATING AND AFFIRMING THE ASSOCIATION'S PROCESS FOR SETTING FEES AND ASSESSMENTS FOR DECKS, ROOFS, AND OTHER EXTERIOR MAINTENANCE OF THE ASSOCIATION'S ASSETS AND AN AGREEMENT WITH THE OWNERS OF UNIT #6 ON HOW THESE PROJECTS WILL BE FUNDED IN FUTURE YEARS.

WHEREAS the Hitching Post Condominium Association acknowledges that the owners of Unit 6 have previously spent funds apart from the funds of the Association to replace decks attached to Unit 6; and

WHEREAS the owners of Unit 6 acknowledge that Unit 6 is physically larger than Units 1-5; and

WHEREAS the owners of Unit 6 agree that when it comes time to pay for roof replacement, they should pay an amount in proportion to the size of Unit 6 equal to the percentage of the roof which covers Unit 6; and

WHEREAS the Hitching Post Condominium Association wishes to resolve the issue of which Units will be responsible for paying for various projects of the Association at this time and in the future.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HITCHING POST CONDOMINIUM ASSOCIATION that in order to plan for future expenditures, the following actions are agreed to by the Hitching Post Condominium Association and specifically, by the signature of their representative, the Owners of Unit #6.

- Unit 6 will reimburse the Association for the cost of staining the decks of Unit 6 in the fall of 2016.
- Units 1-5 will share equally in the cost of replacing the decks attached to the south side of their units during the summer of 2017. Unit 6 shall bear no cost of this work.
- From this time forward, Unit 6 will be responsible for paying for the repair, maintenance, and replacement of decks attached to Unit 6. These payments may be processed through the Association as special assessments if deemed necessary by the Board of Directors to ensure decks do not get out of repair.
- From this time forward, Units 1-5 will be responsible for paying for the repair, maintenance, and replacement of decks attached to Units 1-5. These payments may be processed through the Association as special assessments if deemed necessary by the Board of Directors to ensure decks do not get out of repair.
- Each Unit will be responsible for repair, maintenance and replacement of its own windows and doors.



- When the Association determines that it is time to replace the roof covering Units 1-6, the Association shall cause the roof covering Units 1-6 to be measured by a qualified roofing expert. Unit 6's assessment for the roof replacement shall equal the total cost of roof replacement multiplied by a percentage equal to (i) the square footage of roof covering Unit 6 (ii) divided by the total square footage of roof over Units 1-6. Units 1-5 will share equally the remainder of the cost.
- For all other future exterior maintenance (including siding, trim, soffits, painting, landscaping, etc) Units 1-5 will each be responsible for 1/7th of the cost and Unit 6 will be responsible for 2/7^{ths} of the cost and assessments for these projects will use this formula.
- Monthly Condominium Association dues will continue as currently in place with Units 1-5 each being responsible for 1/7th of the monthly dues and Unit 6 being responsible for 2/7^{ths} of the monthly dues.

INTRODUCED, READ AND ADOPTED THIS 11th DAY OF MAY, 2017.

ATTEST:

HITCHING POST CONDOMINIUM ASSOCIATION



Glenda Harper, Secretary

By:



Christopher Hensley, President of the Board

CERTIFICATION

I hereby certify that the above is a true and complete copy of Resolution No. 1, Series 2017 which was duly adopted by the Hitching Post Condominium Association and agreed to by the Owners of Unit #6 on May 11, 2017.


Glenda Harper, Secretary

Votes Cast	Yes	No	Did not vote
Unit 1	<u>X</u>	___	___
Unit 2	<u>X</u>	___	___
Unit 3	<u>X</u>	___	___
Unit 4	<u>X</u>	___	___
Unit 5	___	___	<u>X</u>
Unit 6	<u>X</u>	___	___