

# 1.0 Lost Lake Resort Condominium Association Board Resolution Regarding Fines

WHEREAS the Lost Lake Resort Condominium Owners Association, through its Board of Directors, strives to preserve a community pleasing to Owners and to preserve property values; and

WHEREAS under Lost Lake Resort Condominium Association CC&R 10.4 "...the Association acting by and through the Board, or a Manager appointed by the Board, for the benefit of the Condominium and the Owners, shall enforce the provisions of this Declaration and of the Bylaws and shall have all powers and authority permitted to the Association under the Act and this declaration including without limitation ...

(k) Impose and collect charges for late payment of assessment and, after notice and an opportunity to be heard by the Board or by such representative designated by the Board and in accordance with such procedures as provided in the Declaration or Bylaws or rules and regulations adopted by the Board levy reasonable fines in accordance with a previously established schedule thereof adopted by the Board and furnished to the Owners for violation of the Declaration, Bylaws, and rules and regulations of the Association ...

NOW, THEREFORE, the Board, with respect to the powers outlined above and in consideration of the Association's best interests, and after consideration and deliberation regarding the matters set forth herein, resolves as follows:

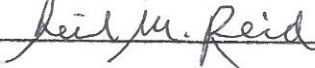
BE IT RESOLVED, that any Owner in violation of the current published CC&R's, Bylaws, Rules and Regulations, Architectural Committee Rules and Regulations, Architectural Committee Guidelines, or Rental Rules and Regulations shall first be issued a Notice of Non-Compliance. If the infraction has not been corrected, or is repeated within ten (10) days, the Board may impose a fine according to the Schedule of Fines attached hereto, or as amended from time to time.

BE IT FURTHER RESOLVED that this Resolution shall be distributed to Owners by mail or e-mail, according to their preference for notification, and shall be posted on the billing company website. Upon written notice, an Owner may appeal a fine and a review hearing shall be scheduled with the Board of Directors. Decisions of the Board are final.

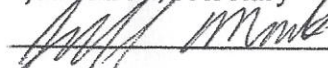
DATED this 4th day of January, 2018.

Lost Lake Resort Condominium Owners Association Board of Directors

Neil Reid, President



Jeff Martin, Secretary



The COA Board has authorized the Resort Manager to carry out its policies for enforcement by authorizing the Resort Manager to issue verbal warnings for first time offenses and formal letters for repeat offenses.