

RESOLUTION NO. 98-11

UPDATED ARREARAGES RESOLUTION

WHEREAS, the Board of Trustees of Society Hill at Piscataway Condominium Association, Inc. is desirous of establishing a consistent policy with respect to the institution of legal proceedings in the filing of liens against unit owners who are delinquent in the payment of maintenance fees due to the Association; and

WHEREAS, the Board of Trustees is authorized under the By-Laws of the Association; and

WHEREAS, the Board of Trustees is of the opinion that any unit owner who has failed to pay his maintenance fees to the Association for a period of at least two (2) quarters or has a minimum balance due to the Association in the amount of at least \$1,000.00 is financially detrimental to the Association; and

WHEREAS, the Board of Trustees is of the opinion that it is the best interest of the Association to protect its financial interests against the delinquent unit owners and it is of the opinion that it may be necessary to institute legal action of the collection of such delinquent arrears; and

WHEREAS, the Board of Trustees is of the opinion that the filing of a lien against the aforesaid unit owners will further protect its financial interests herein; and

WHEREAS, the Board of Trustees is of the opinion that the previous arrearage policy allowing for a delinquency of at least three (3) quarters before the institution of legal proceedings has not been effective in curbing such delinquencies;

NOW THEREFORE, be it resolved as follows:

1. Any unit owner who is in arrears toward the payment of his maintenance fees to the Association for a period of at least two (2) quarters or who is in arrears in the payment of maintenance fees to the Association in the amount of at least \$1,000.00 shall have his/her account forwarded to the Association legal counsel for the purpose of the institution of legal proceedings against said unit owners for the collection of said arrears.

2. Any unit owner who is in arrears toward the payment of his maintenance fees to the Association for a period of at least three (3) quarters or in the amount of at least \$1,000.00 shall have a lien filed against his unit, which lien shall be accelerated for the remainder of the calendar year within which it is filed.

3. To the extent that this Resolution is inconsistent with prior Resolutions Number 94-1, 94-2 and 96-1, then the language of this Resolution shall control and be binding and any inconsistencies contained in the prior Resolution shall be expressly overruled.

4. The provisions of this Resolution shall not preempt any other rights which the Association may wish to exercise against the unit owner.

ADOPTED: October 19, 1998

on a roll call vote as follows:

	For	Against	Abstain
Thomas Renahan	_____	_____	_____
Gerald Adelman	_____	_____	_____
Carol Povich	_____	_____	_____
Joanne O'Beirne	_____	_____	_____
Barry Allen	_____	_____	_____
Joseph Robbins	_____	_____	_____

Madan Sharma

I certify that this is a true copy of the Resolution.

Secretary
