

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE HAMMOCKS ASSOCIATION, INC.
ENACTING RULES AND REGULATIONS:

IMPLEMENTING FEE STRUCTURE FOR INTERNAL EXCHANGES AND OWNER RENTALS

WHEREAS, Article XVII of the Declaration of Condominium for The Hammocks authorizes The Hammocks Association, through its Board of Directors, to enact rules and regulations from time-to-time without the consent of the Owners, consistent with the Declaration and the By-Laws of the Association and deemed by the Board to be reasonably necessary or desirable for carrying out the purpose and intent of said Declaration and By-Laws; and,

WHEREAS, the Board of Directors of The Hammocks, as a direct result of the amount of time The Hammocks staff spends administering Unit Use Agreements on behalf of Owners, deems it reasonably necessary and desirable to enact rules and regulations to implement a fee structure for the administration of owner-to-owner exchanges and unit utilization by non-owner friends, family, guests, and rental guests;

NOW THEREFORE, IT IS HEREBY RESOLVED, that an administrative fee of twenty-five dollars (\$25) will be assessed to the Unit Owners for internal owner-to-owner exchanges, and/or Unit utilization by non-owner friends, family, guests, and rental guests; and, it is

FURTHER RESOLVED, that should an Owner request assistance identifying and facilitating owner-to-owner exchanges and/or unit utilization, a fee of fifty dollars (\$50) will be assessed to the Unit Owner for a confirmed internal owner-to-owner exchange, and/or a confirmed one-way exchange or utilization by non-owner guests; and, it is

FURTHER RESOLVED, that a fine of \$100 will be assessed to any owner failing to submit a Unit Use Agreement when someone other than the owner is utilizing the Unit; and payment of said fine shall be made upon the demand of the Association, and shall be, for purposes of collection, considered an Assessment; and, it is

FURTHER RESOLVED, that the foregoing resolution shall be communicated to the Owners of Units in The Hammocks as a rule or regulation binding upon all Owners, and the same shall remain in full force and effect until written notice of its amendment or rescission shall have been received; and, it is

FURTHER RESOLVED, that the Certificate of the Secretary of the Association as to the content of this resolution shall be conclusive proof of its adoption by the Board of Directors and of the fact that this resolution has not been amended, repealed or altered, and is the continuing resolution, rule, and regulation of the Board of Directors of the Association.

This action was taken and is effective June 9, 2017.