

## Approved changes to the Schedule of Fines:

The Board of Directors is authorized to enforce timely assessment payments from owners, compliance with Rules and Regulations and other policies enacted in accordance with the governing documents by assessing monetary penalties against owners who are in violation. In a situation where renters are involved, the unit owner is ultimately responsible for any monetary penalties assessed.

Unit owners have the right to appeal to the Board of Directors any monetary penalties assessed against them. Unit owners must appeal the violation in writing within 30 of receipt of the violation notice. Failure to appeal within the 30 day time period will result in a forfeiture of the right to appeal.

Fines must be paid within 30 days if the unit owner is not appealing the fine with the Board of Directors. Failure to pay an outstanding fine within the 30 day period will result in a monthly late charge of \$25.00.

### Schedule A

The following fine schedule will be utilized for all violations occurring and NOT pertaining to the violations directly related to the leasing of units as described in Schedule B.

- First Offense: \$50.00
- Second Offense: \$100.00
- Third Offense: \$150.00
- Fourth Offense: \$200.00
- Maximum Offense: \$500.00 (for repetitive offenses)

### Schedule B

The following fine schedule will be utilized for the assessment of monetary penalties occurring exclusively from the violation resulting directly from the leasing of units not in accordance with the By-Laws adopted by the Gramercy Place Homes Association. The fine for leasing units will remain consistent, but will be applied to the unit owner's account on the first day of each month that the violation persists.

- First Offense: \$50.00
- Consecutive Offense(s): \$50.00 (applied monthly)