

Schedule of Fines (Approved August 19, 2012):

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)

Past Due Process (approved September 16, 2024):

The Board approved the following process for past due amounts on a unit owner's GPCA account.

Step 1 (30 days late)- Notice is sent to owner that account is at least 30 days past due and lien will be filed at 90 days past due.

Step 2 (60 days late)- Notice is sent to owner that account is at least 60 days past due and lien will be filed at 90 days past due.

Step 3 (90 days late)- Notice is sent to owner that lien is filed and if not paid by the time the account reaches 120 days past due, account may be turned over to attorney for collections at any point after 120 days past due. \$390 is added to the owner's account for the cost to file and release the lien.

Step 4 (120 days late)- Account is sent to attorney for collections, with Board approval. If sent to the attorney for collections, any applicable attorney fees may be added to the owner's account.

Note 1. Steps are not triggered if the past due amount is \$200 or less.

Note 2. If an owner responds to notice and requests or presents a payment plan, and the Board approved the proposed payment plan, the 4 Step process is put 'on hold' and the account is handled on a 'manual basis.'