

RESOLUTION OF THE

DIMOND PLACE CONDOMINIUM ASSOCIATION, INC.

RE: EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S ASSESSMENT

WHEREAS, the Dimond Place Condominium Association, Inc., is a Non-Profit corporation duly organized and existing under the laws of the State of Alaska;

and

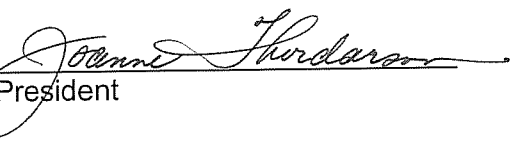
WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the Dimond Place Condominium Association, Inc.:

RESOLVED, that any excess of membership income over membership expenses for the year ended June 30, 2003, shall be applied against the subsequent tax year member assessment as provided by IRS Revenue Ruling 70-604.

The resolution is adopted and made a part of the minutes of the meeting of January 22, 2003.

BY:


President

ATTESTED:


Secretary

RESOLUTION OF THE

DIMOND PLACE CONDOMINIUM ASSOCIATION, INC.

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The resolution is adopted and made a part of the minutes of the meeting of _____.

BY: James Hordarson
President

ATTESTED: Paul Farmer
Secretary

DIMOND PLACE CONDOMINIUM
ADMINISTRATIVE RESOLUTION #1
ASSESSMENT AND COLLECTIONS

AUG 13 1997

WHEREAS, Article VI, Section 1 of the Declaration of Dimond Place Condominium provides for an annual assessment against each owner of a unit within the association; and

WHEREAS, Article IV, Section 3 of the Bylaws provides that the Board of Directors shall be responsible for "the collection of all assessments from the owners;" and

WHEREAS, Article IV, Section 2 of the Bylaws provides that the Board of Directors shall have the powers and duties "to formulate policies... and to adopt administrative rules and regulations governing the administration, management, operation and use of the Project"; and

WHEREAS, Article VI, Section 2 of the Declaration provides that "there shall accrue with each delinquent assessment, a late charge of five dollars (\$5.00) together with interest at the maximum rate permitted by law;" and

WHEREAS, AS 34.08.470 provides lien and foreclosure procedures for delinquent assessments "as a mortgage or deed of trust on real estate is foreclosed, or as a lien is foreclosed under AS 34.35.005", and

WHEREAS, there is a need to establish orderly procedures for the collection of assessments which remain unpaid past their due date since delinquent assessments pose a serious financial and administrative burden on the Association,

Now THEREFORE, BE IT RESOLVED THAT the procedures for collection of assessments be as follows:

1. Each monthly assessment is due and payable on the first day of each month and is delinquent thirty (30) days after the due date.

2. Delinquent accounts not paid by the 20th day of the following month will be assessed a five dollar (\$5.00) late charge. An additional five dollar (\$5.00) charge will be made each month thereafter until the account is paid current.

3. On past due accounts, foreclosure proceedings may be initiated under the provisions of AS 34.08.470 in a timely fashion so that the collection rights of the Association will be effectively protected. However, failure to exercise such rights do not constitute a waiver of such rights.

DIMOND PLACE CONDOMINIUM
ADMINISTRATIVE RESOLUTION #1
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4. Administrative costs to the association for collection action shall be charged to the delinquent owner as an assessment against that unit.

5. Small claims action may be initiated on any account which becomes delinquent in excess of \$500.00. After a judgement has been obtained, execution may be initiated through an appropriate legal channel. All costs incurred as a result of legal action and collection shall be charged to the delinquent owner.

Published for Review: December 20, 1985
Adopted by Board Action: February 17, 1986
Effective Date: March 1, 1986:

~~Check Section 11.1~~

DIMOND PLACE CONDOMINIUM
ADMINISTRATIVE RESOLUTION #2

RENTAL AND LEASING

WHEREAS, Article IV, Section 2 of the Bylaws of the Association assigns to the Board of Directors the Powers and the Duties to administer, to formulate policies and to adopt administrative rules and regulations governing the administration, management, operation and use of the Project, and to amend such rules and regulations from time to time; and

WHEREAS, Article II, Section 13 of the Declarations specifies certain restrictions on the rights of the owners to lease, providing that "Any unit owner may lease his unit to a third party, but such a lease arrangement must be in writing and shall provide that the failure to comply in all respects with the provisions of this Declaration and the Association Bylaws shall be a default under the terms of the lease. No unit owner may lease his unit for transient or hotel purposes; nor may less than the entire unit be leased." and

WHEREAS, Article II, Section 13 further specifies that "All units shall be utilized in conformance with owner-occupancy requirements established by the Alaska Housing Finance Corporation (AHFC) and Federal Home Loan Mortgage Corporation (FHLMC), the Federal National Mortgage Association (FNMA) and the Veterans Administration (VA) governing the number of units in the project which may be leased to a third party. No owner or owners of a unit may enter to an agreement to lease such unit to a third party without having obtained the written consent of the Board of Directors, which shall be granted on a first-come first-served basis, and be dependent only upon compliance with the most restrictive owner-occupancy requirements established by a proposed lease shall be made in writing, directed to the President of the Association and mailed by first class mail, postage prepaid registered, return receipt requested. The proposed lease and, within thirty (30) days of the mailing of directed to the address indicated on the request for approval. Failure by the board of Directors to mail the notification within the time provided herein shall be construed as an approval of the request:" and

WHEREAS, Alaska Statutes, Section 34.08.320, (a) (11) provides that associations may, "after notice and an opportunity to be heard, levy a reasonable fine for violation of the declarations, bylaws, rules, and regulations of the associations," and

WHEREAS, it is the intent of the Board to maintain current and accurate information concerning the identity of residents in the various units, together with information necessary in order to contact the residents;

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December
February

DIMOND PLACE CONDOMINIUM
ADMINISTRATIVE RESOLUTION #2
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Now, THEREFORE, BE IT RESOLVED THAT the procedures for rental or leasing of units be as follows:

1. Each unit owner who wishes to rent his unit shall submit h's request in writing to the president of the Board, including the following:
 - A. Owner's name
 - B. Owner's address and phone numbers
 - C. Unit number and address
 - D. Date when the lease is anticipated to begin.
 - E. Copy of lease form to be used.
 - F. Provision in the lease concerning applicability of declarations; bylaws; rules and regulations to the tenant.
 - G. A signed statement by the tenant/leasee indicating receipt of the following: Declarations; bylaws; rules and regulations; name and address of the officers; board of directors and managing agent.
 - H. A statement by the owner/lessor assuming full respnsibility for any damages done to the condominiums, common areas or limited common areas by the tenant/leasee, except for normal wear and usage.

Requests shall be sent registered mail, as specified in the Declaration.

2. The Board of Directors shall respond within thirty (30) days to each request to lease, granting approval or specifying the reason for denial.
3. Each unit owner is required to fill out and return the Owner or the Owner/Renter information sheet submitted herewith to the managing agent within thirty (30) days of the receipt of that form.
4. Owners who fail to comply with the requirements of these regulations shall be subject to a fine not to exceed \$10.00 per day for each day that they are found to be out of compliance.
5. All correspondence with the President of the Board or the Managing Agent may be carried on by mailing same to:

DIMOND PLACE CONDOMINIUM
ADMINISTRATIVE RESOLUTION #2
PAGE 3

~~DIMOND PLACE CONDOMINIUM WOOD - ALASKA~~
~~4105 TURNAGAIN BLVD.~~
~~ANCHORAGE, AK. 99517~~

INSTR
WOOD-AL
ADDRESS

Accepted for Review: 1/14/86
Adopted by Board of Directors: 2/17/86
Effective: 3/1/~~98~~86

↳ { Corrected to
 Rad 1986

DIMOND PLACE CONDOMINIUM

OWNER OCCUPIED UNIT

Unit # _____ Unit Address: _____

Unit owner(s) name _____

Mailing Address _____

Phones: Residence: _____ His Work: _____

Her Work: _____

Vehicles:

Make _____ Mdl. _____ Yr. _____ Clr. _____ License# _____ St. _____

Make _____ Mdl. _____ Yr. _____ Clr. _____ License# _____ St. _____

Make _____ Mdl. _____ Yr. _____ Clr. _____ License# _____ St. _____

Please give name and description of all pets within the household (size, breed, color, etc.)

Date filled out

____/____/____

DIMOND PLACE CONDOMINIUM

RENTER-OCCUPIED UNIT

Unit # _____ Unit Address: _____

Renter's name _____

Mailing Address _____

Phones: Residence: _____ His Work: _____

Her Work: _____

Vehicles:

Make _____ Mdl. _____ Yr. _____ Clr. _____ License# _____ St. _____

Make _____ Mdl. _____ Yr. _____ Clr. _____ License# _____ St. _____

Make _____ Mdl. _____ Yr. _____ Clr. _____ License# _____ St. _____

Please give name and description of all pets within the household (size, breed, color, etc.)

Date filled out

____/____/____

DIMOND PLACE CONDOMINIUMS

ADMINISTRATIVE RESOLUTION #3

DUE PROCESS

WHEREAS, Alaska Statutes, Section 34.08.320, (a) (11) provides that associations may, "after notice and an opportunity to be heard, levy a reasonable fine for violation of the declarations, bylaws, rules, and regulations of the associations, "and

WHEREAS, Article IV, Section 2 of the Bylaws of the Association assigns to the Board of Directors the Powers and the Duties to administer, to formulate policies and to adopt administrative rules and regulations governing the administration, management, operation and use of the Project, and to amend such rules and regulations from time to time; and

WHEREAS, for the benefit and protection of the Association and of the individual member, the Board deems it desirable to establish and operate by a procedure to insure due process in cases where there is a question of compliance by a member, his family, guest, invitee or tenant with the provisions of the Declaration, Bylaws of Board policies, thereby attempting to minimize the necessity of seeking action in or through a court of law; and

WHEREAS, it is the intent of the Board to establish procedures for the Board and designated committee where they must take action relative to questions of compliance by an individual with the provisions of the governing documents and interpretive policies,

NOW, THEREFORE, BE IT RESOLVED THAT any actions by the Board and designated committees regarding covenant violations shall be in accordance with the following procedures:

Complaints of covenants violations shall be brought to the attention of a Board member who shall investigate the complaint and report the results of the investigation to the entire Board at a meeting of the Board. If the Board member who reports the alleged violation to the Board indicates that the complaint appears well founded, the Board shall proceed as follows:

A. In its discretion, the Board may turn the matter over to an attorney with instructions to enforce the rights of the Association in the Alaska courts.

B. Alternatively, the Board may proceed as follows:

1. A notice of alleged violation shall be prepared and served upon the alleged violator.

2. The notice shall specify in detail:
 - a. The nature of the alleged violation and the specific covenant which is allegedly being violated.
 - b. The date, time and place at which the Board shall consider and make a decision regarding the alleged violation. Said date shall be at least ten days from the date that the notice is served upon the alleged violator.
 - c. The notice shall advise the alleged violator that he or she may be present at said meeting and present arguments or evidence in defense of the allegation.
 - d. The notice shall advise the alleged violator that he or she may cure the violation prior to the meeting or may present evidence at the meeting as to his plans with regard to curing the violation.
 - e. The notice shall advise the alleged violator of the penalties which may be imposed by the Board if it is determined that a violation exists.
3. The notice shall be served by certified mail at the alleged violator's last known mailing address. If the certified mail is returned unaccepted or unclaimed, the notice will be sent in two separate first class envelopes to the last known mailing address.
4. At the meeting at which the alleged violation is to be considered, the Board shall hear evidence from the Board member who has investigated the alleged violation and from other interested persons. The alleged violator shall be given an opportunity to fully defend the allegations including providing evidence or argument with regard to the alleged violation. Thereafter, the Board shall consider all of the evidence and make a finding with regard to the alleged violation, based upon evidence presented at the meeting. If the Board desires, the meeting may be adjourned to allow the Board to view the location of the alleged violation. If the Board determines that a violation exists, it may withhold imposition of a fine if the alleged violator presents evidence which convincingly demonstrates that the violation will be cured within a reasonable period of time.

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ADMINISTRATIVE RESOLUTION #3
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5. Pursuant to AS 34.08.320(a) (11), the Board may impose a fine for violation of a covenant in an amount not to exceed \$25.00 per day for every day that a violation occurs but said fine may not be imposed until the Board has formally determined that said violation exists. Said fine shall be an assessment against the owners property.

Accepted for Review: 1/14/86
Adopted by Board Action: 2/17/86.
Effective Date: 3/1/86

DIMOND PLACE CONDOMINIUM

ADMINISTRATIVE RESOLUTION #4

RESALE CERTIFICATION

WHEREAS, Article IV, Section 2 of the Bylaws of the Association assigns the Board of Directors all of the Powers and Duties to administer, to formulate policies and to adopt administrative rules and regulations governing the administration, management, operation and use of the Project, and to amend such rules and regulations from time to time; and

WHEREAS, A.S., Section 34.08.590 (a) requires a unit owner to provide to a purchaser before execution of a contract for sale or before conveyance certain information concerning the structure and operations of the Association, and

WHEREAS, Alaska Statutes, Section 34.08.590, (b) provides that "The Association, within 10 days after a written request by a unit owner and the payment of a reasonable fee, shall furnish a certificate containing the information necessary to enable the unit owner to comply with the resale certification requirements of paragraph (a)," and

WHEREAS, the Board of Directors is determined to fulfill its obligation through a full disclosure of all pertinent aspects of the Association's operations, and

WHEREAS, the Board deems it necessary to establish procedures for adopting a procedure and applicable fees to provide certain information to a potential purchaser of an owner's unit pursuant to AS 34.08.590 (a); and

WHEREAS, it is the intent to the Board to institute such procedure and applicable fees; and

WHEREAS, such information from time to time shall have to be updated;

NOW, THEREFORE, BE IT RESOLVED, THAT

1. The resale certificates be prepared and issued in format substantially conforming to the model attached hereto, and be updated in an identical format, with any new information included.

2. The resale certificates and updates thereof be prepared and issued by the managing agent as agent for the Board of Directors.

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ADMINISTRATIVE RESOLUTION #4
PAGE 2

3. The procedures for requesting issuing and receipting certificates be approved as established or modified by the managing agent.

4. The request for a resale certificate be accepted only in writing and with the payment of a reasonable fee.

5. The resale certificate be provided only to the unit owner or the unit owner's designee identified in the written request.

6. Appropriate documentation be maintained by the managing agent so that accountability for resale certificate requests is established.

7. An addendum to the management contract shall specify the fee to be charged to the unit owner for the issuance of a certificate.

Adopted for Board Action: January 14, 1986

ADMINISTRATIVE RESOLUTION #5
INSURANCE DEDUCTIBLES

200.10.2

WHEREAS the Association has insured the buildings and common elements of the property; and

WHEREAS the Board of Directors has considered all relevant factors, and based on its business judgment, has agreed to a \$500 deductible; and

WHEREAS the Board of Directors is of the opinion that it would be inequitable for the Association to pay the deductible in full or in part in all circumstances;

NOW, THEREFORE, BE IT RESOLVED that the following policy be and is hereby adopted by the Board of Directors:

1. The first \$500 of the deductible on the insurance policy will be paid by --
 - a. The Association in the event of any claim caused by an act of God or an unknown source which was created or started in the common elements;
 - b. The homeowner when the cause of the claim originates or is caused by the homeowner, his guests or lessee, or from within or due to his unit;
 - c. The homeowner if the cause of a claim cannot be determined and is only related to his unit or the limited common elements assigned to his particular unit.
2. The Association will, in any event, make payment of the balance of the deductible in excess of \$500.
3. If more than one unit is damaged, the Association, after notice to the owner of the unit from which the damages originated, may proceed with the repairs to the damaged areas, pay the deductible to the repairing contractor and proceed to collect the deductible amount from the owner of the originating unit as an assessment against that unit.

Adopted by Board Action: 7/21/88
Effective Date: 9/1/88

Attest: _____ (Pres)

Parking Rules

In order to clear up the confusion about parking rules, the following excerpt from the Declaration of Covenants, Conditions and Restrictions of Dimond Place Condominiums is presented for everyone's information.

Article II, Section 3 states:

No vehicle which shall not be in an operating condition shall be parked or left on the property subject to this Declaration, other than on an assigned parking space. The parking spaces shall be used for parking vehicles only and shall not be converted for living, recreational or business purposes. *No boats, snowmachines, motorhomes or other recreational vehicles shall be stored anywhere on the property for any longer than twenty-four (24) hours.* (emphasis added)

This means that all vehicles on the property must be in an operating condition. Further, operable vehicles may only be stored in the assigned parking spaces. The assigned spaces are the indoor spaces that have the unit number stenciled upon the concrete curbs. Recreational vehicles may not be on the premises for more than 24 hours.

Obviously, if work takes a resident away for an extended period and it cannot be parked indoors, a vehicle may appear to be stored. In this case, contact Pioneer Management and give them a description so it will not be towed.

Except for winter, this poses no real problem. However, when vehicles are left outside in the winter the snow not only piles up on the vehicle, it prevents the grounds maintenance from adequately removing the snow and ice. This limits parking availability for everyone and poses hazardous conditions as well.

The options are: (1) tow the vehicle to another space on the property - this costs \$50, or (2) tow the vehicle away and impound it - this costs \$120 plus storage costs. The Association pays the towing fee and will bill the unit owner, regardless of whether it is the owner's vehicle or their renter's. The Association will then collect the towing charge in the same manner as the monthly homeowner dues or delinquent dues as necessary.

The board does not like assessing financial penalties on homeowners but it must enforce the declaration for the common good of all the homeowners. If you are unsure whether something is a violation of the declaration, dig out your copy and check it or call Pioneer Management and ask them. This this will ensure that you do not infringe upon the rights of other homeowners and save yourself some heartburn.

VEHICLES IMPROPERLY PARKED ON THE PROPERTY

As of the January 5, 1995, there are two vehicles parked in violation of the declaration and parking restrictions.

The first is a black Chevrolet Scottsdale model

pick-up truck (license no. 3741CC) parked on the north side of building 9309 in the fire lane. It is parked about 10 feet from the no parking fire lane sign. This interferes with the safety of the Association and it must be moved by January 15 or it will be towed and impounded.

The other vehicle is a Polaris snowmachine parked on the west side of the dumpster. There is no license plate and it appears for all practical purposes to be abandoned. It must be moved by January 15 or it will be reported as abandoned property to the Anchorage Police Department and towed away and impounded.