

RESOLUTION
of the
MANAGEMENT COMMITTEE
of
LAKE WALLKILL COMMUNITY, INC.

WHEREAS, Article VII, Section 10 of the by-laws, provides that the Management Committee is the legislative and policy making body of Lake Wallkill; and

WHEREAS, the By-laws, Article 6, distinguishes improved and unimproved property membership; and

WHEREAS, the Management Committee, upon advice of counsel, has determined that it is in the best interests of Lake Wallkill and the entire Lake Wallkill Community that this resolution be made to clarify unimproved property status in situations where improved properties undergo demolition; and

NOW, THEREFORE, BE IT RESOLVED by the Management Committee that unimproved property status will be defined as:

1. Any property within the boundaries of Lake Wallkill that is maintained as a vacant lot.
2. Any property with an improved status that undergoes demolition that meets the following criteria:
 - a. Owner obtains a demolition permit from Vernon Township; and
 - b. Upon completion of demolition, owner makes written request to the Management Committee for a change in property status from improved to unimproved. The written request shall include a copy of the demolition permit.
3. Unimproved properties shall be assessed dues and fees in accordance with the annual schedule of fees.
 - a. In the event a property is converted from improved to unimproved through the provisions of Section 2 of this resolution, then dues assessments shall be adjusted for the change in property status.

- i. Dues adjustments shall be made on a monthly, prorated basis. The annual dues will be divided by 12 months and shall run from January to December. The first full month following the completion of demolition shall be the initiation of the dues adjustment.
 - ii. Adjustments shall normally be made in the form of a credit to the property account.
 - iii. Once a property is converted to unimproved status, that property is not entitled to any Membership Privileges.
- b. In the event an unimproved property is subsequently improved, the status of that property shall be converted to improved property status as of the date on the Certificate of Occupancy (CO) issued by Vernon Township or until someone is living at the property, whichever is earlier.
 - i. Dues adjustments shall be made on a monthly, prorated basis. The annual dues will be divided by 12 months and shall run from January to December. The first full month following issuance of the CO shall be the initiation of the dues adjustment.

ADOPTED this 1st day of September, 2012 by the Management Committee of Lake Wallkill Community, Inc., in the presence of a quorum.



Eleanor McLean

Secretary