

TOWN SHORES OF GULFPORT, NO. 212, INC.

A RESOLUTION OF THE BOARD OF DIRECTORS ADOPTING A SPECIAL ASSESSMENT FOR THE REPLACEMENT OF ELECTRICAL METER ROOM EQUIPMENT

THAT WHEREAS, original electrical equipment in all meter rooms is 52 years old and replacement parts are no longer available.

WHEREAS, the Board of Directors has approved moving forward with a contract to Commercial Electrical Contracting Inc., to replace all 120 meter centers and the main electrical gear center.

WHEREAS, the allocated Electrical Reserve fund at this time does not have sufficient funds to meet the cost of the entire project.

THEREFORE, BE IT RESOLVED by the Board of Directors of Town Shores of Gulfport, No. 212, Inc., otherwise known as The Diplomat House:

Section (1) THAT the total expenditure for replacing all meter center and the main electrical gear center shall be \$64,440.

Section (2) THAT the assessment shall be allocated among the condominium units in the same percentages that each unit shares ownership of the common elements as outlined in the Governing Document of the Association:

Unit 1 of each floor	\$ 638
Units 2, 3, 4, 5, 10 & 11 of each floor	\$ 540
Units 6, 7, 8 & 9 of each floor	\$ 435
Unit 12 of each floor	\$ 826

Section (3) The Special Assessment shall be due in full on September 1, 2023. The assessment may be paid in full on or before the due date without penalty. Delinquency penalty shall be 1.5% per month.

Adopted by the Board of Directors this 7th day of July, 2023.

(Corporate Seal)

Town Shores of Gulfport, No. 212, Inc.

AKA The Diplomat House

Attest: _____

Martha Meegan, Secretary

By: _____

Patricia Lytle, President