

**CAMBRIDGE GREEN CONDOMINIUM ASSOCIATION
LIBERTYVILLE, ILLINOIS**

RESOLUTION ADOPTING A LEASE ADMINISTRATIVE FEE

WHEREAS, Cambridge Green Condominium Association, an Illinois not-for-profit corporation, ("Association") is administered by a duly elected Board of Managers ("Board") in accordance with that certain Condominium Ownership and Easements, Restrictions and Covenants for Cambridge Green Condominiums Libertyville, Illinois recorded in the office of the Recorder of Deeds of Lake County, Illinois, on December 3, 1980, as Document Number 2091550, as amended from time to time ("Declaration"); and

WHEREAS, the Association is governed by the Illinois Condominium Property Act ("ICPA"); and

WHEREAS, pursuant to the Declaration and the ICPA, the Board is vested with the obligation and responsibility to administer the affairs of the property; and

WHEREAS, the Board desires to adopt a policy requiring any unit owner that leases his or her unit to annually provide the Association with a \$500.00 non-refundable lease administrative fee (payable to "Cambridge Green Condominium Association") to cover administrative costs, including, but not limited to, reviewing and tracking leases; and

NOW, THEREFORE, BE IT RESOLVED, that unit owners are required to annually provide the Association with a copy of an executed lease (including any lease renewal) and rider to lease, as well as a \$500.00 non-refundable lease administrative fee not later than occupancy or ten (10) days after the lease is signed (or renewed), whichever occurs first.

FURTHER RESOLVED, that failure to provide the annual lease administrative fee, a copy of an executed lease (or lease renewal) and/or rider to lease may, after notice and an opportunity for a hearing, result in a fine or daily fine until such has been provided to the Association.

I, Angela Clement, do hereby certify that I am the duly elected and qualified Secretary of Cambridge Green Condominium Association, and as such Secretary, I am the keeper of the books and records of the Association. I further certify that the above-stated Resolution was duly adopted and approved by the Board of Managers of the Association at a meeting held on the 08 day of December, 2021.

CAMBRIDGE GREEN CONDOMINIUM
ASSOCIATION, an Illinois not-for-profit corporation

By: Angela Clement
Its Secretary

Dated at Libertyville, Illinois this 08 day of December, 2021.