

# **Riverwalk Condominiums of Wilmington Unit Owners Association, Inc.**

Wilmington, North Carolina

As provided for in the Association's documents, the Board of Directors has adopted the following schedule of fines to provide for the enforcement of the Association's rules and regulations.

## **FINE SCHEDULE**

It is the intent of the Board of Directors that this policy be sufficiently stringent so as to assure compliance with the Association's Rules and Regulations.

**FOR ANY VIOLATION OF RULES BY OWNERS OR THEIR GUESTS OR TENANTS, THE OWNERS SHALL BE SUBJECT TO FINES; THE FREQUENCY AND AMOUNT TO BE DETERMINED BY THE BOARD OF DIRECTORS, HOWEVER, NOT TO EXCEED:**

**1<sup>ST</sup> Offense ..... Warning**

Where immediate compliance is not possible, up to two weeks may be allowed for corrective action. Any additional time for corrective action must be with written consent of the Board of Directors prior to the expiration of the allowable correction period.

**2<sup>nd</sup> Offense ..... \$50 Fine**

**3<sup>rd</sup> Offense .....\$100 Fine**

**Each Offense Thereafter .....Amount determined by BOD  
Not to exceed Maximum Allowable by Law  
(\$100.00 per day for any continuing violation)**

All fines and penalties are due and payable immediately upon receipt. These amounts constitute an assessment against the owner and failure to pay them will subject the owner to the same legal action as would be allowed for any other assessment subject to the Collection Policy of the Association.