



MEMORANDUM

DATE: November 2, 2009
FROM: Bruce Adanac, Licensed Senior Strata Agent
TO: Strata Plan BCS 2555, Cielo
To All Owners
SUBJECT: PAYMENT OF MONTHLY STRATA FEES

Dear Owners,

Owners are reminded that at the Annual General Meeting held on February 23, 2009, owners in attendance passed an amendment to the Strata Corporation Bylaws with respect to payment of strata fees. We refer to the below referenced Bylaw which requires that all owners must submit either 12 post dated cheques for the entire fiscal year or sign up for the pre – authorized payment plan of monthly strata fees with Crosby Property Management Ltd.

Payment of strata fees

1. (1) *An owner must pay strata fees to the strata corporation on or before the first day of the month to which the strata fees relate. The strata fees will be made up of the fees owing to the strata corporation and the fees owing to the owner as set out in the approved budget.*
- (2) *All owners must submit 12 post dated cheques for the entire fiscal year or sign up for pre-authorization payment (PAP) with the management company. An owner failing to provide either of these two payment methods will be fined \$50.00.*
- (3) *Any NSF will be fined \$50.00 plus the NSF fees charged by the management company.*
- (4) *If an owner is late in paying his or her strata fees, the owner must pay to the strata corporation interest on the late payment in the amount of 10% per annum compounded annually, and allocated on a monthly basis commencing the date the payment was due and continuing until the last day of the month in which it is paid. In addition to interest, failure to pay strata fees on the due date will result in a fine of \$50.00 for each month or portion thereof.*

Kindly ensure that if you have not already addressed this that you do so with immediate effect by contacting the accounting department at Crosby Property Management Ltd. (604 – 683 – 8900).

Yours truly,

CROSBY PROPERTY MANAGEMENT LTD.

Agent for the Owners

Bruce Adanac

Licensed Senior Strata Agent

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