

The Owners, Strata Corporation LMS 1866 Comm.

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December 18, 2007

Important Notice Regarding Maintenance Fees

Your strata council wants to make sure that the building runs efficiently. We have identified a pattern of some strata lot owners not paying their Hydro or maintenance fees on time. This consumes a lot of our management hours having to deal with these few owners.

To better manage the late fee payments we are implementing the following procedures as of January 1, 2008. (saving money for owners that pay on time and moving the collection costs to the few owners that do not pay on time).

Procedures and time line for handling late payment accounts:

1. Fee disputes must be resolved within 30 days from due date or the account is deemed to be accurate and payable in full.
2. Hydro and maintenance fees are due on the first of every month. Payments received after the 15th of the every month will be charged a \$50 administration fee starting on the 16th of every month.
3. We will invoke the Strata Property Act to sell off the property with the forced sale procedure.
4. For Any outstanding balance greater than 60 days past due a lien will be filed against the offended strata lot. A \$250 service fee will be charged against the lot for every Lien Certificate issued for that property. A forced sale fee of \$5,000 will be charged to the property after 60 days from the lien issuing date.
5. The Strata Corporation will recover the outstanding balance from the sales proceeds of the property.

When you pay the Strata Corporation your funds are applied in the following order:

1. Administration fees
2. Lien fees
3. Hydro fee
4. Forced sale fees
5. Oldest maintenance fee
6. Current maintenance fee last

92% of all monthly maintenance fees and hydro fees are paid on time and we THANK YOU for that.

A few owners that don't bother paying their Hydro fees for months at a time creates an unacceptable situation and the strata council has developed this plan to deal with this in order to save the corporation's costs. This letter is to set a level playing field of understanding and to pass the related costs to the owners that are late.

For your convenience, we encourage owners to take advantage of the PAP (pre-authorized payment). It allows us to debit your account at the beginning of each month to prevent late payments. The pre-authorized payment form is available at our administration office in person or by phone at 778-282-8800.

Please contact us if you have any question related to this important notice.

Warm Regards,



John Davies, President Commercial Council
Vice-President, Electra Strata Council