

BOARD OF DIRECTORS RESOLUTION

The Haven

Upon motion duly made, seconded and carried, the Board of Directors for The Haven Homeowners Association adopted the following Resolution, at its regular meeting held on 22 day of February, 2013.

WHEREAS, the Covenants, Conditions and Restrictions of The Haven, require payment of regular and special assessments by all the homeowners of real property within said community in order to provide funds for payment of the expenses for upkeep, maintenance and preservation of the common areas therein, and for payment of the other expenses associated with the normal operation of said Association's business and affairs,
and;

WHEREAS, said Covenants, Conditions and Restrictions provide the Association's Board of Directors with the power and authority to require regular and special assessments levied against owners of real property within said community (all of whom are required to be members of the Association as a condition of ownership) to be fully and timely paid,
and;

WHEREAS, the Board of Directors deems it to be in the best interests of the Association and all the Association's members to establish policies and practices relative to the Association's rights.

WHEREAS, the Board of Directors has fully discussed and considered this matter.

NOW, THEREFORE, BE IT RESOLVED that the Association hereby adopts the following Late Fee for unpaid assessments:

The board of directors of The Haven do hereby adopt a late fee equal to Twenty Percent (20%) of the annual assessment which shall be applied to the owners account once balance falls 30 days delinquent.

NOW, THEREFORE, BE IT RESOLVED that the Association hereby adopts the following collection policy as outlined below:

COLLECTION POLICY

- 1.) DETERMINE THAT BALANCE IS PAST DUE ACCORDING TO ADOPTED RESOLUTIONS
 - a. Once balance determined to be past due, a late notice will be sent.
 - b. Once balance falls thirty (30) days delinquent, a second late notice is sent and a late fee in the amount of 20% of the annual assessment will be applied to owners account.
 - c. Once balance falls sixty (60) days delinquent, intent to lien letter, showing late fee, will be sent. It will be said in this notice that the association may proceed with other litigation, which could include a lien being placed on the subject property.
- 2.) BOARD NOTIFIED ONCE BALANCE FALLS NINETY (90) DAYS DELINQUENT
 - a. Need board approval in writing on what accounts need to have lien placed on them (and/or any further legal action).

- b. Once board has approved, file lien and notify resident via certified mail that subject property has had lien placed on it for non-payment and that further legal action, such as filing lawsuit that could result in seizure of property, may be pursued by the association.

3.) Applying Interest on Delinquent Balances

- a. The delinquent balance will begin accruing interest at 30 days past due date and accrue interest of 12% per annum.

BE IT FURTHER RESOLVED THAT the board shall retain the right to amend or repeal this resolution.

Executed this 22 day of FEBRUARY, 2013.

By: 

Title: Member

Approved by the Board of Directors at its board meeting.

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