

**TANYARD SPRINGS HOMEOWNERS ASSOCIATION
ADMINISTRATIVE RESOLUTION NO. 1**

PROCEDURES RELATIVE TO ASSESSMENTS

relating to collection of routine and delinquent payments

WHEREAS, Article VII, Section 7.01 of the Bylaws states that the Board of Directors may “Exercise for the HOA all powers, duties and authority vested in or delegated to the HOA and not reserved to the Owners by other provisions of the Governing Documents”, and

WHEREAS, Article V, Section 5.1 of the Declaration creates an assessment obligation for owners; and

WHEREAS, Article V, Section 5.9 and 5.10 of the Declaration establishes certain provisions for the payment and collection of assessments; and

WHEREAS, there is a need to establish orderly procedures for the billing and collection of said assessments;

NOW THEREFORE, BE IT RESOLVED THAT the following assessment procedures be adopted:

I. ROUTINE COLLECTIONS

- A. All monthly installments of the annual assessments shall be due and payable in advance on the first day of the applicable month (“Due Date”).
- B. All documents, correspondence, and notices relating to the charges shall be mailed to the address which appears on the books of the Association or as modified in writing by a Lot Owner.
- C. Non-receipt of an invoice shall in no way relieve the Owner(s) of the Lot the obligation to pay the amount due by the Due Date.

II. REMEDIES FOR NONPAYMENT OF ASSESSMENT

- A. If payment is not received by the Managing Agent by the fifteenth (15th) day of each month (or the first working day thereafter if such day is a Saturday, Sunday or legal holiday) the account shall be deemed late and a late fee of twenty-five dollars (\$15.00) per Lot shall automatically be added to the account and thereafter be a part of the continuing lien for assessments as provided for in Article V, Section 5.10. of the Declaration until all sums due, including such late charge, shall have been paid in full. A "Late Notice" shall be sent to Owners who have not paid their assessments in full by the fifteenth (15th) day of the month.
- B. If payment in full, including late charges, is not received by the Managing Agent by the thirtieth (30th) day after the due date, a "Notice of Intent to Accelerate Installments and File a Memorandum of Lien" substantially in the form of Exhibit B to this Resolution shall be mailed to the Owner(s). The Managing Agent may simultaneously send a copy of such Notice to the Mortgagee of such Lot, if known. The Notice shall be sent to the Owner(s) by certified mail, return receipt requested.
- C. If payment in full, including late charges and cost of the certified letter is not received by the Managing Agent within thirty (30) days after the "Notice of Intent to Accelerate Installments and File Lien" has been issued, then the remaining installments of the annual assessment may be accelerated and the Association shall refer the matter to legal counsel for the filing of a lien on the Lot. Counsel may also file a civil suit against the Owner(s) on the basis of the personal obligation to pay the assessments. The cost of filing both the lien and the civil suit will be added to the account, plus accrued late fees, interest chargeable by law on the unpaid assessment, and all other costs incurred by the collection process as allowed by Article VI of the Declaration.
- D. If within ten (10) days of the filing of the Memorandum of Lien the account remains delinquent. Counsel for the Association shall take other appropriate legal action as directed by the Board.
- E. If the Association receives from any Owner, in any accounting year, two or more returned checks for payment of assessments, the Board may require all future payments to be made by certified check or cashier's check or money order for the remainder of the fiscal year. A reasonable charge will be made for any returned checks, which amount shall be established by the Board of Directors and may be changed by the Board from time to time.
- F. The Board may grant a waiver of any provision herein upon petition in writing by an Owner alleging a personal hardship. Such relief granted an Owner shall be appropriately documented in the Association files. Such documentation shall include, without limitation, the basis for taking such action. Generally, late charge waivers will not be considered for owners who have not mailed their assessment in sufficient time to have been received by the due date.

- G. The Board hereby authorizes the Managing Agent to waive the imposition of late fees on payments received by the Managing Agent after the fifteenth (15th) day of the month, if the delinquent Owner has owned the Lot for less than three (3) months at the time of the delinquency and, in the judgment of the Managing Agent the delinquency was the result of a misunderstanding of the correct procedures relating to payment of the assessment. Such a waiver may be granted only once to any delinquent Owner.

All Owners who are delinquent shall be subject to the provisions of this Resolution and to the provisions of Article IV of the Declaration with respect to nonpayment of assessments.

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

EXHIBIT "B" TO ADMINISTRATIVE RESOLUTION NO. 1
NOTICE OF INTENT TO ACCELERATE INSTALLMENTS AND FILE LIEN

Date:

RE:

TANYARD SPRINGS HOMEOWNERS ASSOCIATION

To:

TOTAL AMOUNT DUE: \$ _____

DELINQUENCY ASSESSMENTS:

_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL DELINQUENT ASSESSMENTS \$ _____

LATE FEES AND OTHER CHARGES:

Late Fees	\$ _____
Certified Mail/Admin. Charges	\$ _____

TOTAL LATE FEES AND OTHER CHARGES \$ _____

TOTAL AMOUNT DUE \$ _____

Prompt payment of assessments is essential to the financial health of the Association and the protection of all the Lot Owners. We hope that you will promptly pay the amount now due.

If payment in full is not received by the Managing Agent within thirty (30) days after the date of this Notice, the remaining installments of your annual assessment shall be declared due and payable immediately, the matter will be referred to the Association's legal counsel and a Memorandum of Lien for \$_____ may be filed against your Lot.

We sincerely hope your prompt payment will eliminate the necessity of taking this action.

Sincerely,

Delinquency Coordinator

TANYARD SPRINGS HOMEOWNERS ASSOCIATION

UNANIMOUS CONSENT IN LIEU OF A MEETING

The Board of Directors of the Tanyard Springs Homeowners Association, by unanimous written consent in lieu of a meeting, as evidenced below, approves the following actions

1. Administrative Resolution #1-The Board approves Administrative Resolution #1 prepared by Community Management Corporation , which resolution provides detailed procedures for the enforcement of the assessment obligation .



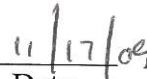
Robert Jacoby-President



Date



Steve Ness-Vice President



Date



Jeff Collier-Secretary/Treasurer



Date