

Board Resolution Of Beacon Pointe 3 & 4 Homeowners Association, Inc.

The undersigned, being the Directors of the Beacon Pointe 3 & 4 Homeowners Association, a North Carolina non-profit corporation (the "Association"), hereby Consent by vote in favor of, and adopt the following resolution:

WHEREAS, the Board of Directors of the Beacon Pointe 3 & 4 Homeowners Association, Inc., is empowered to govern the affairs of the Association pursuant to Article 5, Section 1 of the Association Bylaws.

WHEREAS, per Article 7, Section 1 (i) of the Association Bylaws. The Board of Directors **Shall** have the power to: Do anything necessary or desirable, including, but not limited to, establishing any rule or regulation which the Association deems necessary to carry out the purposes of the Association as set forth herein or as permitted by law, as limited by the Articles of Incorporation, the Declaration and the Act.

WHEREAS, per Article 7, Section 1 (J) of the Association Bylaws. The Board of Directors **Shall** have the power to: Enforce the provisions of the Declaration and any Amendment or Supplementary Declaration and any Rule and Regulations made hereunder or thereunder and to enjoin and/or at its discretion, seek damages or other relief for violation of such provisions or Rules or Regulations pursuant to the Declaration.

NOW, THEREFORE, BE IT RESOLVED, that the following "Collection policy for Delinquent Assessment" was approved by a vote of the majority of the Board of Directors.

1. Annual Assessments is due and payable within 30 days of the date of the invoice and is delinquent after 30 days.
2. Delinquent accounts not paid within 30 days of the date of the invoice, will be assessed a 10% late charge each month.
3. Delinquent accounts not paid within 60 days of the date of the invoice: Interest will begin to be charged to the maximum allowed by NC (currently 18%).
4. Delinquent account not paid in full within 90 days, the Beacon Pointe 3 & 4 may pursue a lien on the delinquent property, any associated attorney fees will become the responsibility of the homeowner.
5. Delinquent accounts not paid in full within 180 days, the Beacon Pointe 3 & 4 HOA may pursue foreclosure of the property.

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IT IS FURTHER RESOLVED that Beacon Pointe 3 & 4 Homeowner Associations undersigned “Collection Policy for Delinquent Assessments”, shall remain in effect until amended or terminated by a majority vote of the Board of Directors.

Policy Effective Date_____

Joanne Doyle- President of
Beacon Pointe 3 & 4 Homeowners Association, Inc

Date: _____

Casey Ingram, Vice President of
Beacon Pointe 3 & 4 Homeowner Association, Inc

Date: _____