

BOARD OF DIRECTORS RESOLUTION

COLLECTIONS RESOLUTION

DELAUNE ESTATES HOMEOWNERS ASSOCIATION, INC.

Upon motion duly made, seconded and carried, the Board of Directors for Delaune Estates Homeowners Association, Inc. (the "Association"). adopted the following resolution as of the date signed herein.

WHEREAS, the Covenants, Conditions and Restrictions of **Delaune Estates Homeowners Association, Inc.** require payment of Common Assessments, Special Assessments, Reimbursement Assessments and any other assessments by 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, special and reimbursement 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:

The Board of Directors of **Delaune Estates Homeowners Association, Inc. does hereby set the fiscal year which shall begin in January. The Board of Directors of **Delaune Estates Homeowners Association, Inc.** do hereby establish an assessment set forth per the annual budget. The assessment is to be collected monthly on the 1st. If assessment has not been paid **30** days after assessment considered due, interest in the amount of **12%** per annum shall start accruing on the full amount owed to Association by owner and shall be reflected on owner's account. A service charge established by the board may be applied as well.**

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 AND MASTER DECLARATION

- a. Once assessment balance falls 30 days past due, a late notice shall be sent to owner. Notice will be sent each subsequent month the balance is past due.
- b. Once balance is equal to 3 months of assessments and 90 days past due, an Intent to Lien letter, showing late fee and interest, will be sent to owner by certified mail. 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.
- c. A delinquent balance reminder shall be emailed to owner between each mailed notice.

2.) BOARD NOTIFIED 45 DAYS FOLLOWING INTENT TO LIEN NOTICE

- 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.

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

Executed this 1st day of June 2024.

Approved by the Board of Directors.

Joseph Labbe

Director – Joseph Labbe

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