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Recorded: 02/17/2004 at 03:07:48 PM
Fee Amt: \$66.00 Page 1 of 12
Revenue Tax: \$0.00
Polk County Iowa
TIMOTHY J. BRIEN RECORDER
File# 2004-00096908

BK 10393 PG 1-12

Fee:
Return To:

Type of Document:

RETURN TO:

Contin Properties, Inc.

Prepared By: Maggie Stewart-Grant 319-7th St., Ste. 520 Des Moines IA 50309
Individual's Name Street Address City Zip Phone
246-8016 x 30

Address Tax
Statement:

Individual's Name Street Address City Zip Phone

Timothy J. Brien

111 Court Avenue Room #250
Des Moines, IA 50309-2251
515-286-3160
www.co.polk.ia.us

Polk County Recorder

**CORNERSTONE AT GEORGETOWN
TOWNHOMES OWNERS ASSOCIATION**

RESOLUTION

COLLECTION POLICY FOR DELINQUENT ACCOUNTS

WHEREAS the Board of Directors of the Association is charged with the responsibility of collecting assessments for common expenses from homeowners pursuant to Article VII Section 2 of the By-Laws of the Association; and

WHEREAS, from time to time homeowners become delinquent in their payments of these assessments and fail to respond to the demands from the Board to bring their accounts current; and

WHEREAS the board deems it to be in the best interests of the Association to adopt a uniform and systematic procedure for dealing with delinquent accounts in a timely manner, and further believes it to be in the best interests of the Association to refer these accounts promptly to an attorney for collection so as to minimize the Association's loss of assessment revenue; and

WHEREAS the Board has retained the Association's attorneys for their experience in representing condominium and homeowners associations in collections and other matters; and

WHEREAS the Board has directed the Association's attorneys to represent the Association on the terms outlined in this resolution; NOW, THEREFORE,

BE IT RESOLVED that the Association's attorneys shall pursue all collection and other matters which the Board, acting through the manager, may from time to time refer to them and to provide any advice and counsel which the Board may from time to time require; and

BE IT FURTHER RESOLVED that the Manager, acting on behalf of the Association, shall pay the Association's attorneys their usual and customary charges for time incurred in connection with their representation of the Association, together with all costs incurred by the firm, including but not limited to fees and charges for filing, service of process, messenger service, photocopies, postage, long distance calls, investigator's services, credit reports and title reports, promptly upon receipt of the monthly invoice; and

BE IT FURTHER RESOLVED that pursuant to Article VII, Section 2.C.3 and Article VII, Section 2.D of the By-Laws of the Association, and RCW 64.34.364(13) there is hereby levied against any assessment account which is not paid in full as of the thirtieth day of the month a late fee in the amount of Twenty-Five Dollars (\$25.00) which the Manager is authorized and directed to charge to and collect from any delinquent homeowner; and

BE IT FURTHER RESOLVED that the Manager is directed to send to any homeowner who is more than fifteen (15) days delinquent in the payment of regular or special assessments,

COLLECTION PROCEDURE

Page 2 of 4

or other charges authorized by the Association's governing documents (hereinafter referred to as "Assessments"), a written notice (hereinafter referred to as "First Notice") of the late fee and a request for immediate payment; and

BE IT FURTHER RESOLVED that the First Notice sent by the Manager to the delinquent owner shall also state that unless the owner disputes the validity of the debt, or any portion thereof, within thirty days after receipt of the notice, the debt will be assumed to be valid; and if the owner notifies the Manager in writing within the thirty-day period that the debt, or any portion thereof, is disputed, the Manager will obtain verification of the debt and a copy of such verification will be mailed to the owner by the Manager; and

BE IT FURTHER RESOLVED that the First Notice and the Second notice sent by the Manager to the delinquent owner shall state that any request for special consideration of hardship circumstances, including all reasons why the Board should consider the request, but be submitted in writing to the Board before the Assessment becomes sixty (60) days delinquent, together with a request for a hearing, or in the alternative, a request that the determination be made by the Board based on the written request, and if not so submitted, then such request shall have been deemed waived; and

BE IT FURTHER RESOLVED that the Manager is directed to send to any homeowner who is more than one (1) month delinquent in the payment of Assessments written notice (hereinafter referred to as the "Second Notice") that, if the account is not paid in full within fifteen (15) days, a Notice of Claim of Lien will be recorded and a copy thereof will be forwarded to any lender with a mortgage against the unit; and

BE IT FURTHER RESOLVED that the Manager is directed to file a Notice of Claim of Lien against the delinquent unit as described in the letter to the homeowner and is further directed to send a copy thereof to the homeowner's lender if the homeowner's Assessments remain delinquent for fifteen days after the date of the Second Notice; and

BE IT FURTHER RESOLVED that the Manager is directed to send to any homeowner who is more than sixty (60) days delinquent in the payment of Assessments a written notice (hereinafter referred to as the "Third Notice"), that if the account is not paid in full within ten (10) days it will be turned over to the Association's attorneys for collection and the homeowner will be liable for payment of all charges imposed by the Association's attorneys to cover fees and costs charged to the Association; and

BE IT FURTHER RESOLVED that the Manager is directed to refer any account which remains delinquent for ten (10) days after the Third Notice to the Association's attorneys for collection and to accelerate the total amount of assessment due by sending a notice of acceleration to the owner via certified mail, return receipt requested; and

COLLECTION PROCEDURE

Page 3 of 4

BE IT FURTHER RESOLVED that the Manager is directed to consult with the Association's attorneys and turn over for collection immediately any account where the owner files or is the subject of a petition for relief in bankruptcy or a lender has commenced any action for foreclosure of its lien against the unit; and

BE IT FURTHER RESOLVED that, pursuant to Article III, Section 6 of the By-Laws of the Association, the membership rights of any owner whose account is sixty (60) days past due may be suspended at any time at the discretion of the Board during the period that any installment, charge or assessment remains unpaid, subject to the terms of the Governing Documents' and

BE IT FURTHER RESOLVED that the following policies shall apply to all delinquent accounts turned over to the Association's attorneys for collection"

1. All contacts with a delinquent homeowner shall be handled through the Association's attorneys. Neither the Manager nor any Association officer or director shall discuss the collection of the account directly with a homeowner after it has been turned over to the Association's attorneys unless one of the Association's attorneys is present or has consented to the contact.
2. All sums collected on a delinquent account shall be remitted to the Association in care of the Association's attorneys until the account has been brought current.
3. An interest of 15% per annum shall be assessed on the account as authorized by Article XII of the By-Laws of the Association; however, the Association's attorneys are granted the discretion to waive this interest in whole or in part under circumstances which they deem to be appropriate.
4. The Association's attorneys' minimum legal fee shall be assessed against each delinquent unit and its owner (including repeat offenders) when the account is turned over to the Association's attorneys for collection. That amount shall be credited against the fees and costs actually incurred in the collection of the homeowner's account. All legal fees and costs incurred in the collection of a delinquent account shall be assessed against the delinquent unit and owner and shall be collectable as an Assessment as provided in Article XII of the By-Laws of the Association and RCW 64.34.364(14).
5. Where at the expiration of the period specified in the Association's attorneys' demand letter, an account remains delinquent and without a payment plan embodied in a signed Stipulation for Judgement or a signed agreement by a renter to pay rent, or in the event of a default under the terms of either agreement, the Association's attorneys are authorized to take such further action as they, in consultation with the Board president, believe to be in the best interest of the Association, including but not limited to:

COLLECTION PROCEDURE

Page 4 of 4


- a. Filing suit against the delinquent homeowner for money due pursuant to Article VII, Section 2.C(2) of the Declaration, and RCW 64.34.364(12);
- b. Instituting a nonjudicial action for foreclosure of the Association's lien, pursuant to Article VII, Section 2.C(2) of the Declaration, and RCW 64.34.364(9); or
- c. Filing a proof of claim in bankruptcy; or
- d. Instituting a judicial action for foreclosure of the Association's lien, pursuant to Article VII, Section 2.C(2) of the Declaration, and RCW 64.34.364(9) and seeking the appointment of a receiver for the unit pursuant to Article VII, Section 2.C(2) of the Declaration, and RCW 64.34.364(10) or RCW 64.32.200; and

BE IT FURTHER RESOLVED that a copy of this resolution shall be sent to all homeowners at their last known addresses.

APPROVED:

DATE: 2/11/04


CORNERSTONE AT GEORGETOWN TOWNHOME OWNERS ASSOCIATION
BOARD OF DIRECTORS



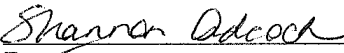
President



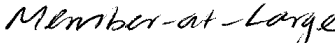
Secretary




Vice President



Treasurer


Member-at-Large



Member-at-Large

**CORNERSTONE AT GEORGETOWN
TOWNHOMES OWNERS ASSOCIATION**

RESOLUTION

PET RULES

WHEREAS, the Board of Directors of Cornerstone at Georgetown Owners Association is empowered to govern the affairs of the Homeowners Association pursuant to Articles IV and VII of the Bylaws, to adopt and publish rules and regulations pursuant to Article VII, Section 1.A of the Bylaws and Section 12.T of the Declarations; and

WHEREAS, there is a need to adopt specific rules governing pets in and around Association common ground; and

WHEREAS, it is the intent that these rules shall be applicable to all Owners, tenants, guests, invitees or any other who have pets entering upon the common areas, and this regulation shall remain in effect until otherwise rescinded, modified or amended by a majority of the Board of Directors,

NOW, THEREFORE, BE IT RESOLVED THAT the following rules on pets are hereby adopted by the Board of Directors:

Revised Section 12.M of the Declarations will read:

12.M. Rules on Pets

- (1) No animals, livestock or poultry of any kind shall be raised, bred or kept on any Townhome Lot except that dogs and cats weighing 25 pounds or less at full growth, according to standards for their breed, may be kept, provided they are not kept, bred or maintained for any commercial purposes. The Association may, by rules and regulations, prohibit or further limit the raising, breeding or keeping of any pet on any Townhome Lot.
- (2) Any person owning or keeping a pet dog or cat shall be responsible for and shall at all times clean up any waste or excrement from such pet(s) on the Common Areas. Failure to do so immediately and in a responsible manner shall result in a fine and/or special assessment by the Association against such Townhome Lot for costs incurred by the Association associated to clean up waste or excrement, or the repair of damage to Association property caused by pet dogs or cats.
- (3) Any person owning or keeping a pet dog or cat shall be responsible for and at all times shall keep such pet(s) on a leash when outside Owner's unit. Failure to do so shall result in a fine and/or special assessment by the Association. No

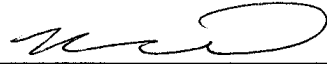
PET RULES
Page 2 of 2

electronic leashes or electronic fences of any kind may be installed or used to restrain pets.

- (4) No owner may temporarily house any animal at their Townhome Lot that does not meet the criteria listed in 12.M.(1) above.

APPROVED: _____ DATE: 2/11/04


CORNERSTONE AT GEORGETOWN TOWNHOME OWNERS ASSOCIATION
BOARD OF DIRECTORS



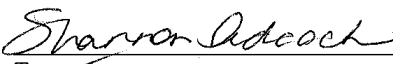
President



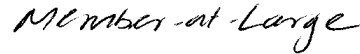
Secretary

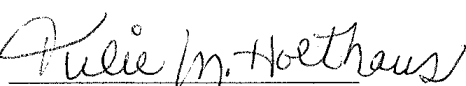


Vice President



Treasurer


Member-at-Large



Member-at-Large

**CORNERSTONE AT GEORGETOWN
TOWNHOMES OWNERS ASSOCIATION**

RESOLUTION

PARKING RULES

WHEREAS, the Board of Directors of Cornerstone at Georgetown Owners Association is empowered to govern the affairs of the Homeowners Association pursuant to Articles IV and VII of the Bylaws, to adopt and publish rules and regulations pursuant to Article VII, Section 1.A of the Bylaws and Section 12.T of the Declarations; and

WHEREAS, there is a need to adopt specific rules on parking, and

WHEREAS, it is the intent that these rules shall be applicable to all Owners, tenants, guests, invitees, or any others who have vehicles entering upon the common areas and this resolution shall remain in effect until otherwise rescinded, modified or amended by a majority of the Board of Directors,

NOW, THEREFORE, BE IT RESOLVED THAT, pursuant to Paragraph 9 of the Declarations the following rules on parking are hereby adopted by the Board of Directors:

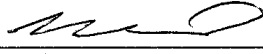
1. No vehicles shall park on the association-owned streets.
2. The paved driveway in front of each Owner's garage shall be for the exclusive benefit of such Owner and his guests, subject to Paragraph 8-G.
3. No owner shall use these parking spaces for parking or storing of boats, snowmobiles, trailers, camping vehicles, or other recreational vehicles, or for parking vehicles over 5 Tons, except temporarily or incidentally for the making of pickup and deliveries to neighboring Townhome Lots.
4. No vehicles, bicycles, toys or other private property are allowed to obstruct any driveway, nor shall the same be stored in the open alongside building walls or other locations of public view.
5. No vehicles shall be parked so as to impede or encroach upon access from or to any Townhome Lot, private street or public street.
6. Towing charges for violation of any of the above parking rules will be assessed against Owner's account.

----- SIGNATURES ON SECOND PAGE -----

PARKING RULES
Page 2 of 2

APPROVED: _____ DATE: 2/11/04


CORNERSTONE OF GEORGETOWN TOWNHOME OWNERS ASSOCIATION
BOARD OF DIRECTORS



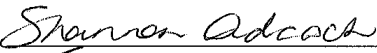
President



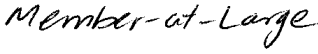
Secretary

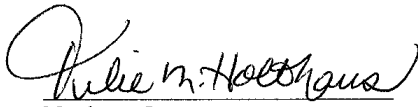


Vice President



Treasurer


Member-at-Large



Member-at-Large

**CORNERSTONE AT GEORGETOWN
TOWNHOMES OWNERS ASSOCIATION**

RESOLUTION

VEHICLE STORAGE

WHEREAS, the Board of Directors of Cornerstone at Georgetown Owners Association is empowered to govern the affairs of the Homeowners Association pursuant to Articles IV and VII of the Bylaws, to adopt and publish rules and regulations pursuant to Article VII, Section 1.A of the Bylaws and Section 12.T of the Declarations; and

WHEREAS, there is a need to adopt specific rules on vehicle storage, and

WHEREAS, it is the intent that this rules shall be applicable to all Owners, tenants, guests, invitees, or any others who have vehicles entering upon the common areas and this resolution shall remain in effect until otherwise rescinded, modified or amended by a majority of the Board of Directors,

NOW, THEREFORE, BE IT RESOLVED THAT, pursuant to Paragraph 12-F of the Declarations the following rules on vehicle storage are hereby adopted by the Board of Directors:

1. The use of any open carport, driveway or parking area which may be in front of, adjacent to or any part of any Townhome Lot as a parking place for recreational or commercial vehicles or articles, including boats, is prohibited. All of said types of vehicles or articles shall be stored inside a garage at all times.
2. No inoperable, dismantled or wrecked motor vehicles, trailers, automobiles or other vehicles or machinery or parts thereof, including scrap metals of any type shall be permitted to be upon or remain upon any part of a Townhome Lot. Inoperable, in terms of this resolution, includes defects that render the car unable to move and/or any vehicle without valid registration and current license tags.
3. Operable vehicles that are not in active use must be stored inside a garage at all times. Active use, in terms of this resolution, means any vehicle that is moved regularly within a 72- hour time frame.
4. Towing charges for violation of any of the above vehicle storage rules will be assessed against Owner's account.

----- SIGNATURES ON SECOND PAGE -----

VEHICLE STORAGE RULES
Page 2 of 2

APPROVED:

DATE: 2/11/04


CORNERSTONE AT GEORGETOWN TOWNHOME OWNERS ASSOCIATION
BOARD OF DIRECTORS



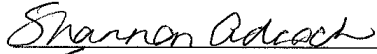
President



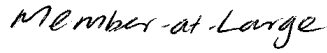
Secretary

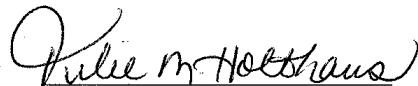


Vice President



Treasurer


Member-at-Large



Member-at-Large

AFFIDAVIT OF TRUE RECORD

The undersigned, as keeper/custodian of records for Cornerstone at Georgetown Townhomes Owners Association does hereby state that all documents produced are, to the best of the knowledge and belief of the undersigned, complete and true and accurate and are unsanitized copies of the actual original record.

Maggie Stewart-Grant
Maggie Stewart-Grant
for Cornerstone at Georgetown Townhomes
Owners Association
Its Managing Agent

Subscribed and sworn to me, the undersigned, a Notary Public in and for the State of Iowa.

Linda P. Bowman
My commission expires 3-28-06

