

TARALON RESIDENTIAL COMMUNITY ASSOCIATION
ASSESSMENT COLLECTION RESOLUTION
ADMINISTRATIVE – 2010-2 (replaced 2008-01)

The Board of Directors of the Taralon Residential Community Association has adopted the following Resolution:

RESOLVED, the Board of Directors has defined in the Covenants, Conditions and Restrictions, Article X, Section I, Assessments.

Taralon Residential Community Association Board of Directors will accept monthly installments for regular assessments and a late charge of \$10.00 will be assessed for dues received after the 15th of each month.

Any person who purchases a home and is issued a Certificate of Occupancy from the 1st to the 15th of each month shall be obligated to a ½ (one-half) month assessment against the unit. After the 15th of the month to the last day of the month, they shall be obligated to no assessment until the 1st day of the following month.

NOW, THEREFORE, BE IT FURTHER RESOLVED, that the following steps be adopted to provide for the uniform and systematic procedure for the collection of unpaid assessments:

1. If any assessment remains unpaid by the Owner for more than Fifteen (15) days from the due date for its payment, the Board shall send a notice to the Owner indicating the amount due, including notice of the late payment fees (\$10 each month), and demand for immediate payment in full thereof.
2. If any assessment remains unpaid by the Owner for more than Thirty (30) days from the due date for its payment, the Board shall send a Notice of Intent to Lien to the owner indicating the amount due, including notice of the late payment fees, and demand for immediate payment in full thereof. The cost of the Notice of Intent to Lien will be charged to the Owner.
3. If any assessment remains unpaid by the Owner for more than Forty-five (45) days from the due date for its payment, the Board shall file a Lien with the County. The cost of the Lien will be charged to the Owner. At this time the owner will no longer have access to all community center privileges.
4. Within 20 days of receiving the recorded Lien from the County, the Board will send notice of the Lien to the Owner and the Owner's Mortgage Company via regular and certified mail.
5. Once the balance owing is paid including all attorney fees, interest, costs and/or late fees in full, and funds are confirmed, then the Board will file a Release of Lien with the County.
6. Within 20 days of receiving the recorded Release of Lien from the County, the Board will send notice of the Release of Lien to the Owner and the Owner's Mortgage Company. At this time the owner will regain community center access and a \$25 reactivation fee will be charged to the owners account.

All Fees, Interest, administrative charges, legal fees, or costs will be charged back to the Owner.


Date July 12, 2010



President



Vice-President/Treasurer



Secretary