

RESOLUTION ON DELINQUENT ASSESSMENT COLLECTION PROCEDURE

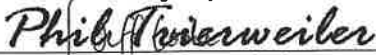
Policy Resolution 001-2022 of Foxcroft Estates Homeowners Association located in Commerce, Michigan. A resolution pertaining to the procedure for the collection of delinquent assessments.


WHEREAS; THE Homeowners Association, through its duly elected Board of Directors, has a responsibility for collection of co-owner assessments.

WHEREAS; the following collection procedure is established by the Board of Directors.

1. The assessment for each unit is an annual charge, and is deemed payable in one annual installment. The annual installment is **due on the thirtieth day** of September, and is considered delinquent and in default on the **15th** of the following month.
2. **FIRST MONTH:** A statement of account is sent to each delinquent co-owner by the Association demanding immediate payment.
3. **SECOND MONTH:** A statement of account is sent to each delinquent co-owner by the Association demanding immediate payment. Unless other satisfactory arrangements have been made with the Board of Directors, and/or its designated agent, a late charge in the amount of \$20.00, or any other such amounts as may be determined by the Board of Directors, will be automatically levied for each month the delinquent assessment is not fully paid.
4. **THIRD MONTH:** A final late notice is sent by the Association demanding payment in full within 30 days or the matter will be turned over to the Association's attorney for handling. Unless other satisfactory arrangements have been made with the Board of Directors, and/or its designated agent, a late charge in the amount of \$20.00, or any other such amounts as may be determined by the Board of Directors, will be automatically levied for each month the delinquent assessment is not fully paid.
5. **FOURTH MONTH:** If full payment of the delinquent assessment(s), late charges(s) and any costs is not received by the 15th day of the fourth month, unless other satisfactory arrangements have been made with the Board of Directors; and/or its designated agent, the following steps will be taken:
 - a. The matter will be turned over to the Association's attorney for handling, an "Intent to Lien" will be sent to the delinquent co-owner advising that failure to pay the delinquency in full will result in the Association filing a lien against the unit property.
6. **FIFTH MONTH:** If full payment of the delinquent assessment(s), late charge(s) and any costs is not received by the 15th day of the fifth month, unless other satisfactory arrangements have been made with the Board of Directors, and/or its designated agent, the following steps will be taken:
 - a. The matter will already be at the Association's attorney for handling, a lien will be filed and notice of same will be sent to the delinquent co-owner and the unit mortgage lender will be notified of the delinquency, if applicable. If the delinquency or any part thereof continues past the date indicated on the notice of lien, the Association may institute a lawsuit for the foreclosure of the lien and/or money damages for unpaid assessments and/or any other claims that the Association, through its legal counsel, may deem appropriate.
7. The expenses incurred in collecting the delinquency, including without limitation, late charges, interest, costs of collection and enforcement, including actual attorney's fees (not limited to the statutory fees) and advances for taxes or other liens paid by the Association to protect its lien, shall be chargeable to the co-owner in default and shall be secured by the lien on the co-owner's unit.
8. Failure to meet any of the time periods set forth herein shall not be deemed a waiver of the right of the Association to enforce or pursue its Delinquency Procedure.

THEREFORE, be it declared that this resolution was approved by Foxcroft Estates Homeowners Association on 2/7/22 and will become effective 3/1/22

With DocuSigned by:
 DocuSigned by:

 Secretary of the Association
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DocuSigned by:
 Signed: 
 President of the Association