

WINDHAM PLANNED COMMUNITY ASSOCIATION  
ADMINISTRATIVE RESOLUTION #1  
ASSESSMENT COLLECTION PROCEDURE

WHEREAS, Article I, Section 1.(h) of the Declaration of Covenants, Conditions and Restrictions creating the Windham Planned Community provides for an Executive Board which shall manage the business, operation, and affairs of the property; and

WHEREAS, Article VII, Section 7.1(a) of the same Declaration creates the obligation of its Owners to pay assessments; and

WHEREAS, Article VII, Section 7.5 of the same Declaration describes the remedies available for the failure to do so; and

WHEREAS, the Windham Executive Board of Directors wishes to clearly define the procedures it will utilize to collect delinquent assessments;

BE IT THEREFORE RESOLVED that effective January 8, 2004, these procedures will be followed:

1. The annual assessment for Common Expenses shall be set by the Board of Directors and billed to the Owners in mid-January of each year.
2. The annual fee is due by the first day of March, each year.
3. Any outstanding balance not received by the thirtieth (30<sup>th</sup>) of March shall be Termed delinquent.
4. On the thirty first (31st) of March, an automatic delinquent fee of \$25.00 will be assessed to every account with a balance in excess of \$0.
5. Any Assessment, or installment thereof, not paid within thirty (30) days after the due date shall also bear interest from the due date, at the rate of twelve percent (12%) per annum or at a lesser rate permitted by law, which the Board of Directors shall determine from time to time.
6. As provided by Declaration, all related charges for collection of any delinquent account shall be the responsibility of the Owner. Included in this are: court and legal costs, late fees, interest, as well as the delinquent Assessment fees. All related bank charges for returned checks will be assessed.
7. Legal action on a delinquent account may result in any of the following steps as is required to collect amounts due:
  - a. Enforcing the lien which prohibits resale or re-mortgaging of the Unit.

- b. Sheriff's sale of personal property.
  - c. Foreclosure and sale of the Unit in a manner similar to a mortgage foreclosure.
11. The Executive Board may exercise any and all of its rights as permitted by law and its decision is final.

Approved, by unanimous Board vote at its January 8, 2004 meeting.

ATTEST:

Thomas J. Marullo  
President

1/8/04  
Date

Bonnie Benish  
Secretary

Jan 8, 2004  
Date