

WINDHAM PLANNED COMMUNITY ASSOCIATION
ADMINISTRATIVE RESOLUTION #3
NEW HOMEOWNER INITIATION FEE

WHEREAS, Article I, Section 1.1(h) of the DECLARATION OF COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WINDHAM, A PLANNED COMMUNITY ("Declaration") dated September 18, 2000 provides for an Executive Board which shall manage the business, operation, and affairs of the Association; and

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

WHEREAS, the Windham Executive Board of Directors wishes to establish a new homeowner initiation fee and to clearly define the procedures it will utilize to collect delinquent assessments;


BE IT THEREFORE RESOLVED that effective October 18, 2004, these procedures will be followed:

1. A new homeowner assessment in the amount of \$400 will be billed to all new residents of the Windham community.
2. The one time fee is due at closing of each new home sale.
3. The funds collected from this special fee will be placed in a fund dedicated to capital improvements as described in Article VII, Section 7.1 (a) of the Declaration.
4. 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.
5. 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.
6. 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. Foreclosure and sale of the Unit in a manner similar to a mortgage foreclosure.
7. 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 October 18, 2004 meeting.

ATTEST:



President

10/18/04
Date



Secretary

10/18/04
Date