

LOFT RIDGE HOMEOWNERS ASSOCIATION

P.O. Box 436

Fairfax Station, Virginia 22039-0435

Administrative Resolution No. 16

Whereas, Article IV, Section (b) of the Articles of Incorporation empower Loft Ridge Homeowners Association, Inc. to fix, levy, collect and enforce payment by any lawful means all charges or assessments pursuant to the terms of the Declaration, and

Whereas, Article VII, Section 1(c) of the Bylaws empowers the Board of Directors to exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of the Bylaws, the Articles of Incorporation, or the Declaration, and

Whereas, some Association members do not pay their dues assessments and/or charges when due, it is the intent of the Board of Directors to adopt a policy to collect past dues, to ensure that all homeowners meet their financial obligation to the association in an equitable and timely manner. It is the intent that the same payment procedure shall be applicable to each owner of any lot subject to the Declaration of Covenants, Conditions and Restrictions of Loft Ridge Homeowners Association, Inc. and shall remain in effect until otherwise rescinded, modified or amended by a majority of the Board of Directors,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 procedure for handling payment of the annual assessment by homeowners be established:

1. **Send Initial Billing Statement** for each quarterly installment of the annual assessment 30 days prior to the payment due date with notice of late charge if mailed after the due date.
2. **Send First Late Notice** by first class mail after the last day of the month the payment is due, if payment has not been received, with an applied late charge of 10 percent of the installment amount. Advise the homeowner to pay the total of the installment and late charge within 30 days to avoid further late charges of 10 percent of the installment amount.
3. **Send Second Late Notice** by certified mail after payment is 60 days past due with additional late charge of 10 percent. Advise the homeowner to pay the total of the installment and late charge within 30 days to avoid further late charges of 10 percent of the installment amount.

Note: Under the direction of the Board President, an attempt will be made within approximately 15 days to contact the homeowner personally to verify that the notices have been received and that the homeowner is not unduly impaired or deceased. If extraordinary circumstances are creating difficulty for an Association member to meet his



or her dues obligation at this particular time, at the Association member's initiative, he/she may request an opportunity to work out a payment plan. The request may be followed by a specially constituted and closed meeting of the Board, to consider the request. Stipulations of approval will include not only the nature of the request, but also the special circumstances, past dues payment history, and any previous adverse community actions. Full restitution will be required within one year of the original due date. Such requests will be made in writing to the President of the Board, postmarked prior to the date of the third late notice. The decision of the Board will be final and not subject to appeal.

4. **Send Third Late Notice** by certified mail after the payment is 90 days past due with an additional late charge of 10 percent. Include notification that legal action will be taken if payment is not received within 15 days and that the homeowner will be liable for all attorney charges.

5. **Instruct the Attorney to File Lien** if an agreement to meet all outstanding obligations cannot be made within 15 days of the third late notice.

6. **Instruct the Attorney to send final notice: Intent To File Legal Action** by certified mail, return receipt requested. If no satisfactory response is received after lien is filed, a Warrant in Debt will be filed to pursue a Personal Judgment against the owner. Notice will advise that payment must be received within 10 days of the receipt of this letter to avoid action.

7. **Instruct Attorney to File Legal Action**, which will include accelerated assessments through the end of the fiscal year, finance charges, reasonable attorney's fee reimbursement, and costs.

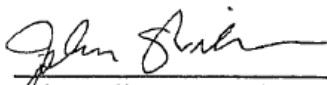

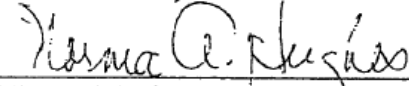
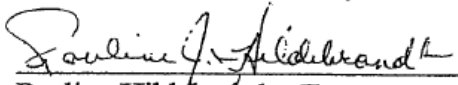
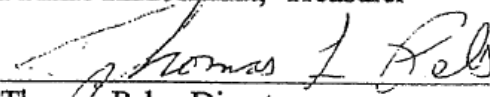
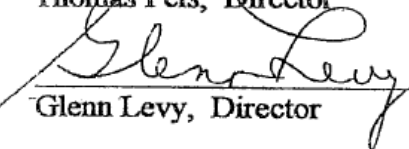


Date: 17 January 1996

LOFT RIDGE HOMEOWNERS ASSOCIATION, INC.

I, Richard Sandelli, move that the Board of Directors adopt Administrative Resolution # 116.

Second by: Pauline Hildebrandt

	Approve	Disapprove
 _____ John Wilson, President	<u> x </u>	_____
 _____ Rick Sandelli, Vice President	<u> x </u>	_____
 _____ Norma Hughes, Secretary	<u> x </u>	_____
 _____ Pauline Hildebrandt, Treasurer	<u> x </u>	_____
 _____ Thomas Pels, Director	<u> x </u>	_____
 _____ Glenn Levy, Director	<u> ✓ </u>	_____