

Resolution 2 —Assessment and Compliance Payment Policy

WHEREAS Article 14, Section 14.3 Powers and Duties, of the Declaration of Protective Covenants, Conditions and Restrictions Affecting Cottages at Hastings Green Condominium Association (CHG COA) and Article 3, Section 3.7 Powers and Duties, Article 5 Budgets, Expenses and Assessments, and Article 7, Section 7.5(m) Association Rules and Regulations, of the Bylaws, including other provisions of the Declaration and Bylaws describes the general powers, obligations and duties of the Association, and the responsibility of owners to meet the financial obligations of the Association;

AND WHEREAS each owner shall be deemed to pay to the Association all assessments or other charges as may be fixed, established, and collected from time to time; and whereas the economic well-being of the Association is dependent on the timely payment by lot owners of all assessments, fees, and charges payable to the Association;

AND WHEREAS the Board of Directors has the responsibility and authority to collect funds owing to the Association, based on the authority bestowed by the Bylaws and Declaration of the CHG COA, the Oregon Planned Communities Act, ORS 100.405-100.490, lien law, ORS 87.352 to 87.382, and foreclosure of liens law per ORS Chapter 88; the Board of Directors hereby adopts the following payment policy as it applies to all areas where owners owe monies to the Association, including, but not limited to the following areas: maintenance fee/assessments; special assessments; fines for rules violations; fines for architectural and landscaping violations; repairs to the common areas where an individual owner's responsibility applies; and fees charged by those representing or acting on behalf of the Association (e.g., including, but not limited to: managing agent; accountants; attorneys; and collection agencies; as well as court costs; arbitration fees; utilities paid for by the Association on behalf of the homeowner such as water, sewer, and storm water disposal; or other costs associated with collection of funds owed to the Association).

NOW, THEREFORE, BE IT RESOLVED THAT the following shall apply:

Payment Schedule:

The Board of Directors will identify payment schedules for various assessments and fees payable to the Association. The regular maintenance fee/assessment fee is normally payable on a monthly basis, in advance, on the first day of the month, and becomes delinquent after the 10th day of the payment due month. The Association provides coupon payment books for monthly payments. Owners have the option of direct debit in lieu of using coupons.

Late Fees/Interest/Other Charges:

A late fee of \$50 is applied when a delinquency first occurs. A minimum \$50 invoice/statement charge will apply each month to the outstanding delinquency, regardless of the amount due. The Association may also begin assessing interest at the rate of 12% per annum, in addition to the normal late fees and charges after a payment is delinquent by thirty days. NSF check charges Resolution Two, Page 2 are \$50 each occurrence. Certified and/or Registered letters are also \$50 each. These fees and charges are set to offset expenses to the Association and are the sole responsibility of the homeowner.

Liens:

The Association has an automatic lien position against an owner's property for funds owed to the Association. The Association reserves the right to record a specific lien or judgment. All costs for handling the processing, preparation, recording and satisfying of liens shall be paid by the owner. The first mortgage holder, if any, may be notified of a delinquency.

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Collections:

In the event the Association refers a delinquent account to its attorney for collection of funds or enforcement of the Association's Rules, Resolutions, Policies, Bylaws, or Declaration, the owner will pay for the Association's costs whether or not a lien is recorded or a lawsuit is commenced. **If** a lawsuit is commenced, the owner shall pay the Association's costs in connection with that lawsuit, including costs incurred on any appeal. The Board of Directors may also authorize the collection of funds by other legal means with collection costs to be paid by the owner, including the costs associated with accounting and administrative charges, attorneys, court proceedings, collections agencies, garnishment, and other collections costs the Association may incur.

Association Administrative Fees:

The Association will charge, in addition to the abovementioned charges and fees, the following: charges for filing fees, postage, facsimile charges, mileage and time-related charges of personnel, fees charged by the Managing Agent to collect funds payable to the Association; foreclosure action or deed in lieu of foreclosure, lot owner or vendor bankruptcy, including but not limited to notification, filing and satisfying liens; enforcement of Association's Declaration and Bylaws, rules and policies; litigation (pre-, court and post-); coordinating services and repairs to the Association's common areas that result from the acts of owners and/or their tenants, guests, contractors, business invitees, etc.; special projects and items that are not part of the routine activities of the Association and/or as provided in the Association's contract with the Managing Agent. Owners wishing to sell their unit shall purchase a sellers' packet from the Managing Agent. Other requests of the management company in support of a potential or actual home sale will be charged to the owner at the Managing Agent's hourly rate. A minimum charge for one hour will be assessed for any fraction of time used under one hour. The Association also charges a fee for change in Association records due to name changes and transfer of ownership, completion of forms required by mortgage lenders and others, with the fee(s) typically paid by the new owner.



President
Board of Directors
Association of Unit Owners
of Cottages at Hastings Green, A Condominium



Secretary
Board of Directors
Association of Unit Owners
of Cottages at Hastings Green, A Condominium

DATED this 2 of October, 2017