

ABIQUA HEIGHTS HOMEOWNERS ASSOCIATION
Resolution of The Board of Directors
ANNUAL ASSESSMENT LATE FEE
Rule 07-01(revise)

WHEREAS, "Declaration" is the *Declaration of Covenants, Conditions and Restrictions of Abiqua Heights, Subdivision*, "Bylaws" is *Bylaws of Abiqua Heights Homeowners Association, Inc.*, and "Association" is *Abiqua Heights Homeowners Association*; and

WHEREAS, "annual assessment," as used in this Resolution, is the amount validly assessed against a Lot or Unit Owner ("Owner") pursuant to the Declaration, the Association's Bylaws as set by the Board of Directors at the Annual Meeting, in the adopted annual budget; and

WHEREAS, Article V, Section 24 of the Declaration and Article V, Section 2(a) of the Bylaws allow the Association to adopt rules and enforce compliance with the Declaration, Bylaws, and administrative rules and regulations; and

WHEREAS, Article XII, Section 2 of the Declaration authorizes the Board to enforce provisions of the Declaration, Bylaws and Rules and Regulations, including action to collect unpaid assessments; and

WHEREAS, Article XII, Section 4 of the Declaration authorizes the Board to establish late charges and fines; and

WHEREAS, annual assessments are currently due and payable January 1st of each calendar year; and

NOW, THEREFORE, IT IS RESOLVED, that the following late fees be adopted:

1. A late fee is hereby levied against any annual assessment which is not paid in full by the end of the grace period which is set as March 1st; and such late fee shall be forty dollars (\$40.00) per month for each month of the unpaid annual assessment;
2. All assessments shall accrue interest at the rate of 12% per annum from the date such assessment is first due.
3. This resolution replaces rule 07-01 dated February 8, 2007.

NOW, BE IT FURTHER RESOLVED that a copy of this resolution shall be sent to all Owners at their last known address.

ATTEST:

/s/ Dave O. Paul /s/ Steve Barrett

President, Board of Directors Secretary, Board of Directors

Date: November 12, 2009

Rule 07-02

ARC requests and Financial Responsibilities

Date Adopted: February 8, 2007 Date Effective: February 8, 2007

Board members approving: Vote 5-0

In accordance to Article V Section 2 of the By Laws the AHHA Board adopts the following Rule 07-02, "Approval of any construction and landscaping plans will not be approved until the AHHA Board Treasurer has notified the ARC that the lot in question is free of any financial obligations and/or debt to the Abiqua Heights Homeowners Association. The Treasurer is responsible for providing ARC a monthly list (by the 27th day of the month) of parties not current in their financial responsibilities to AHHA."