

**RESOLUTION
OF THE
LAKE COUNTRY VILLAGE
HOMEOWNERS ASSOCIATION, INC.**

**AMENDING THE RESOLUTION DATED JANUARY 26, 2009
ESTABLISHING RULES, POLICIES AND REGULATIONS
FOR COLLECTION OF DUES, PENALTIES AND MONEY
FROM UNIT OWNERS**

WHEREAS, the Lake Country Village Homeowner's Association, **Declaration of Covenants, Conditions, Easements and Restrictions (June, 2001)** provides in part in Article V, Section 1 as follows: Each owner of a lot by acceptance of a deed for such lot, whether or not it shall be so expressed in such deed, is deemed to covenant and agrees to pay as of the date of transfer of title to the owner, annual maintenance assessments or charges, such assessments to be established and collected as hereinafter provided; and

WHEREAS, said **Declaration** further provides in Article V. Section 4, that any assessment not paid within 30 days after the due date shall become a lien against that lot and shall bear interest from the due date at the legal rate and the Association may bring an action at law against the owner to pay the same, or may foreclose the lien against the lot, and late charges, interest, costs and reasonable attorneys fees for any such action shall be added to the amount owing; and

WHEREAS, the Lake Country Village Homeowner's Association By-Laws contain the same provisions in Article X (Assessments); and

WHEREAS, the Lake Country Village Homeowner's Association **Declaration of Covenants, Conditions, Easements and Restrictions (June, 2001)** provides in part in Article II, Section 1: (a) each owners right and easement to use the common area is subject to the right of the Homeowner's Association, pursuant to its By-Laws, to adopt rules and regulations governing the use of the Common Area and the personal conduct of the Owners and their guests, and to establish penalties for the infraction thereof; and

WHEREAS, said **Declaration** further provides in Article II, Section 3 that with respect to the Common Area owned by the HOA, the HOA shall have the right: (a) to promulgate and enforce reasonable rules and regulations relating to the use, operation and maintenance of the HOA property, and to levy fines for the infraction thereof, in the discretion of the HOA...; and

WHEREAS, Lake Country Village Homeowner's Association, Inc. By-Laws provides: Powers and Duties of the Board of Directors, Article VI, Section 1, Powers. The Board, on behalf of the HOA, shall have the permission to: (a) adopt and publish rules and regulations governing the use and maintenance of the Common Area, the personal conduct of the Members and their tenants, invitees thereon, and to establish penalties for the infraction thereof; and

WHEREAS, Lake Country Village Homeowner's Association, Inc. is incurring charges and expending significant time to handle bad checks and payment (electronic and otherwise) without sufficient funds, thereby resulting in financial expenditures to the Homeowner's Association; and

WHEREAS, the Board of Directors recognizes a need to clarify some of the financial obligations of individual unit owners and to clarify rules and procedures governing the collection of financial obligations due from individual unit owners to Lake Country Village Homeowner's Association, Inc..

NOW, THEREFORE, the Board of Directors of Lake Country Homeowners Association, Inc. after careful consideration of all relevant factors, hereby adopts the following policies, rules and regulations which shall apply to all financial obligations owned by unit owners to Lake Country Village Homeowner's Association, Inc.:

1. The sum of Fifty and 00/100 Dollars (\$50.00) per occurrence in addition to any bank fees charged to Lake Country Village Homeowner's Association shall be charged to a unit owner for each "bounced check", bad check, returned check or an auto-payment/auto-withdrawal made without fees in the account, to defray the time and expenses incurred by Lake Country Village Homeowner's Association as a result of these transactions.
2. This Resolution shall become effective on November 1, 2013.
3. This Resolution amends the Lake Country Village Homeowner's Association Resolution dated January 26, 2009 by adding new provisions and does not amend, modify or change the January 26, 2009 Resolution in any other manner.
4. The Resolution dated January 26, 2009 of Lake Country Village Homeowner's Association, Inc. Establishing Rules, Policies and Regulations For Collection of Dues, Penalties and Money From Unit Owners is hereby re-affirmed, readopted and ratified.
5. Legal proceedings will be instituted and prosecuted upon the recommendation of the Lake Country Village Homeowner's Association,

Inc. Attorney and with the approval of the Board of Directors in a manner directed by the Board of Directors.

6. These policies, rules and regulations are intended to be uniform and generic policies, rules and regulations and are in addition to any provisions contained in the Declaration and/or By-Laws, as they may be amended or modified from time to time, and shall apply to any situations or circumstances wherein there is a financial obligation from an individual unit owner(s) to the Lake Country Village Homeowner's Association, Inc.

CERTIFICATION:

Gerald Eagan, the Secretary of the Lake Country Village Homeowner's Association, Inc. hereby certifies that this RESOLUTION was duly passed and adopted by the Lake Country Village Homeowner's Association, Inc. Board of Directors on the 17th day of September, 2013.

Gerald Eagan 10/15/13

GERALD EAGAN, Secretary