

ROXBURY OF MOUNT VERNON HOMEOWNERS ASSOCIATION, INC.

**Policy Resolution No. 11-01
(Assessment Collection Procedure)**

WHEREAS, Article VI of the Declaration of Covenants, Conditions and Restrictions and Article IX of the Bylaws provide the Association and the Board of Directors with the power and duty to fix and determine the amount of the annual and special assessments due from the Owners of Lots for the annual expenses of the Association;

WHEREAS, Article VI of the Declaration creates an obligation for each Owner to pay annual and special assessments, as well as any charges, interest, costs and legal fees that come due;

WHEREAS, Article VI of the Declaration provides that the Board shall determine the due date of the annual assessment;

WHEREAS, pursuant to Article X of the Bylaws, the Board has the power to appoint officers to assist with its duties; and

WHEREAS, the Board believes that it is necessary to develop a set of regulations and policies for the establishment and collection of assessments.

NOW, THEREFORE, BE IT RESOLVED that the Board duly adopts the following policies and regulations:

The Board shall establish the annual assessment for each fiscal year. Members in good standing, i.e., those who are not delinquent, pay the annual assessment in four (4) equal quarterly installments. Payments are due in advance on the first day of the first month of each quarter. The grace period is thirty (30) days.

Whenever the Association must notify the membership of information material to the annual assessment, the Board shall direct management to mail all documents, correspondence, and notices to each member by first-class mail to the address of the member appearing on the books of the Association for the member. Members are responsible for providing the Association with evidence of ownership and their addresses, including any alternate addresses, if applicable.

Non-receipt of a quarterly statement will in no way relieve a member of the obligation to pay the assessments when due. Members are responsible for seeking out the information about the amount of the annual assessments and where they must direct payment.

Any time an owner fails to pay the quarterly installment of the annual assessment by the thirtieth day of the month it is due, the Association shall add delinquent interest to the account. In addition, any time the Association receives a check from an owner and the check is returned by the bank due to insufficient funds, the Association shall add the bank NSF charge to the account and if the assessment remains unpaid past the thirtieth day of the month, the Association shall add the delinquent interest to the account as discussed above.

If the installment(s), any delinquent interest, or returned check charges remain past due THIRTY (30) days after the due date, then the Association shall send a Late Notice to the owner informing the owner of the delinquency, that delinquent interest has been charged, and that the assessment is bearing interest at the rate of six percent (6%) per annum from the date of delinquency.

If the installment(s), any delinquent interest, or returned check charges remain past due SIXTY (60) days after the due date, then the Association will refer the account to the Association's collection agency or attorney for collection action, as appropriate. Further, the Association may suspend the Owner's rights to use facilities, receive services, or vote per Policy Resolution No. 05-01.

In addition, if the installment(s), any delinquent interest, or returned check charges remain past due SIXTY (60) days after the due date, then the Owner will lose the privilege of paying the annual assessment in quarterly installments and the entire remaining balance due for the remainder of the fiscal year shall be accelerated and immediately due and payable in full.

The Association, through its attorney, will take further steps to collect the sums due, which may include, but are not limited to, recording a lien against the title to the Owner's property, obtaining a judgment against the Owner(s) personally, garnishing salary or wages, attaching assets, and foreclosing the lien. The Association will add all costs related to the actions to the amount due and such amounts will be the Owner's responsibility.


To expedite the prompt processing and *filing* of Memoranda of Lien, Peter S. Philbin, Esquire, is hereby appointed Assistant Secretary and attorney-in-fact for the sole and limited purpose of executing, releasing, acknowledging and filing Memoranda of Lien on behalf of the Association.

For bookkeeping purposes, the Association shall be entitled to recover and apply payments received from delinquent members in the following order of priority, as applicable:

1. Any legal fees or costs of collection, including delinquent interest and returned check fees;
2. Any special assessments or special charges;
3. Any annual assessment, or portion thereof.

The Effective Date of this Resolution will be September 20, 2011.

ROXBURY OF MOUNT VERNON HOMEOWNERS
ASSOCIATION, INC.

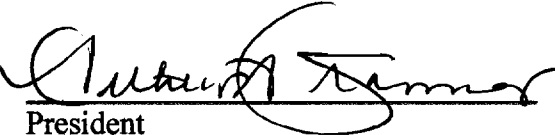
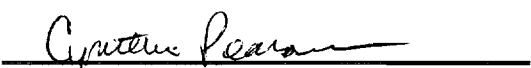
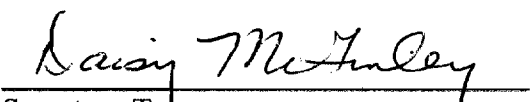

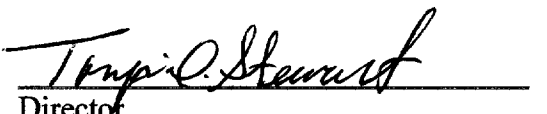

Arthur A. Grammer, President

RESOLUTION ACTION RECORD

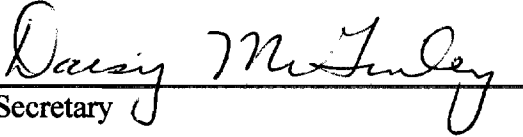
Duly adopted at a meeting of the Board of Directors of Roxbury of Mount Vernon Homeowners

Association, Inc. held on Sept. 20, 2011.

Motion by: Daisy McAnley Seconded by: Tanja Stewart

VOTE:	YES	NO	ABSTAIN	ABSENT
<u></u> President	<u>X</u>	_____	_____	_____
<u></u> Vice President	<u>X</u>	_____	_____	_____
<u></u> Secretary-Treasurer	<u>X</u>	_____	_____	_____
<u></u> Director	<u>X</u>	_____	_____	_____
<u></u> Director	<u>X</u>	_____	_____	_____

ATTEST:


Secretary

Sept 20, 2011
Date

Resolution effective: Sept. 20, 2011