INVERNESS ON ANDREWS HOMEOWNERS ASSOCIATION, INC.

A NON-PROFIT CORPORATION

A RESOLUTION OF THE BOARD OF DIRECTORS ESTABLISHING PROCEDURES FOR THE COLLECTION OF DELINQUENT ASSESSMENTS

BE IT HEREBY RESOLVED by the Inverness on Andrews Homeowners Association, Inc., as follows:

Section 1. THAT the timely remittance of assessments and assessment installments from each member is essential to the smooth functioning of the homeowners association and the proper maintenance of the community's property. The association, through its board of directors and as stipulated in the By-Laws, has the power to establish and collect the assessments. Proper enforcement policies by the board of directors will help ensure that every member of the community will meet their appropriate financial obligations.

Section 2. THAT the association will send via U.S. Mail a notice of invoice for the assessment no later than thirty (30) days prior to the due date at which the assessments are due. All assessments are due by the 1st day of January for each calendar year. Remittances not received by the 31st day of January for each calendar year shall be deemed delinquent and will therefore bear interest at a rate of 6% per annum.

Section 3. THAT on or about the 1st day of March the board of directors will mail a second invoice to those homeowners who remain delinquent on their assessment. This invoice will inform the resident of the intent to seek a claim of lien with Cumberland County for the amount of the assessment, interest charges, and legal expenses.

Section 4. THAT on or about the 1st day of May the board of directors will review all delinquent assessments and make a determination on legal action. If legal action is approved, the board will instruct the Association's legal counsel to record the claim of lien, notify the delinquent owner of the recording thereof and advise such owner, by certified mail, that the assessment, together with all costs, must be paid or foreclosure proceedings will be filed to collect the delinquent monies.

ADOPTED by the Board of Directors this 22nd day of January, 2015.

THE INVERNESS ON ANDREWS HOMEOWNERS ASSOCIATION, INC

By: Pius Nyutu

Mr. Pius Nyutu, Secretary