

RESOLUTION
BOARD OF DIRECTORS
HIGH POINT ESTATES HOMEOWNERS ASSOCIATION, INC.

The following resolution of High Point Estates Homeowners Association, Inc. (the "Association") was adopted by the Board of Directors of the Association at a duly called and noticed meeting on September 18, 2019:

WHEREAS, Article IV of the Declaration of Protective Covenants, Conditions, and Restrictions and High Point Estates was recorded in Deed Book 30162, Page 525, Fulton County, Georgia records and all amendments thereto (hereinafter collectively referred to as the "Declaration") requires all owners within High Point Estates to pay certain assessments and other charges to the Association; and

WHEREAS, Article VII of the Declaration and Article 111, Paragraph C, Section 16 of the Bylaws of High Point Estates Homeowners Association, Inc. ("Bylaws") grant the Association, acting through the Board of Directors, the authority to create rules and regulations with respect to collecting delinquent assessments and other charges; and

WHEREAS, Article VII of Declaration and Article III of the Bylaws of the Association grant the Association, acting through the Board of Directors, the authority to collect delinquent assessments and other charges; and

WHEREAS, the Board of Directors has determined it to be in the best interest of the Association to establish and adopt a policy providing a uniform process for the collection of delinquent assessments.

NOW, THEREFORE, the Board of Directors of the Association hereby adopts the following Collection Policy for High Point Estates attached hereto as Exhibit "A".

EXHIBIT "A"
COLLECTION
POLICY
HIGH POINT ESTATES HOMEOWNERS ASSOCIATION,
INC.

This Collection Policy has been adopted by the Board of Directors of High Point Estates Homeowners Association, Inc. (the "Association") as of September 18, 2019 in order to establish a uniform, non-discriminating, and systematic procedure for the collection of amounts payable to the Association, including, but not limited to, regular assessments, special assessments, specific assessments, late fees, fines, returned check service charges, interest, legal fees and other costs associated with the collection of funds on behalf of the Association.

1. Due Dates. Annual assessments are payable in two equal monthly installments due on

February 1st and May 1st of each calendar year. All other amounts payable to the Association are payable on the indicated due date. All assessments and other charges or any parts thereof not paid on or before the due date shall be considered delinquent, and the Owner of the Lot shall be in default. Such delinquent amounts shall constitute a binding personal obligation on the part of the Owner as well as a lien against the Lot as set out in the Declaration of Protective Covenants, Conditions, and Restrictions for High Point Estates recorded in Deed Book 30162, Page 525, Fulton County, Georgia Records and all amendments thereto (collectively, the "Declaration").

2. Late Fees and Interest. Assessments and other charges or any part thereof that is not paid within fifteen (15) days of the due date shall be subject to a late fee in the amount of \$10.00 or 10% of each assessment not paid when due, whichever is greater. Assessments and other charges or any part thereof that is not paid within thirty (30) days of the due date shall bear interest at the rate of 10% per annum. All amounts past due shall also be subject to costs of collection incurred by the Association, including, without limitation, reasonable attorney's fees actually incurred.

3. Late Notice. If an Owner has not paid all assessments, fines, or other charges within thirty (30) calendar days after such amounts become due and payable, the Association or its authorized agent may send a late notice to the Owner setting forth the outstanding assessments, late fees, and other charges.

4. Notice of Intent to Collect - Demand Letter. If an owner owes \$500 or more in any assessment, late fees, and other charges, and such amounts are thirty (30) calendar days delinquent, the Association or its authorized agent shall send a letter to the Owner notifying the Owner of the late charges and interest being accrued and demanding payment in full of all delinquent amounts payable to the Association within ten (10) days of the date of the letter. This letter also shall include a notice that the Owner's voting rights and right to use the common property are automatically suspended until such time as all delinquent amounts payable to the Association are paid in full and notification to the Owner that if such payment is not made, the Owner's account shall be referred to the Association's attorneys for collection.

5. Attorneys. If the owners account is still delinquent after 30 days from the date of the Demand Letter the account will be referred to the Association's attorneys for collection. The Owner shall be responsible for all costs incurred in the collection of the delinquent account, including, but not limited to, reasonable attorneys' fees actually incurred, filing fees, court costs, litigation expenses, and collection administration fees assessed by the Association's managing agent, if any. The attorneys may file a notice of lien against the Owner's lot in the Fulton County land records. In addition, such Owner may be subject to a lawsuit to collect all amounts due and/or a foreclosure action.

6. Additional Remedies. The Declaration provides the following additional collection remedies available to the Association:

- (a) **Suspension of Privileges.** If assessments and other charges or any part thereof due from an Owner remain delinquent and unpaid for more than thirty (30) calendar days from the date due, the Association may (subject to the limitations set forth in the Declaration) suspend the Owner's right (and the rights of all other occupants of such Owner's unit) to use the common property. Such rights shall remain suspended until such time as all delinquent amounts payable to the Association are paid in full.
- (b) **Acceleration of Assessments.** If assessments and other charges or any part thereof due from an Owner remain delinquent and unpaid for more than thirty (30) days of the due date, the Association may accelerate and declare immediately due all of that Owner's unpaid installments of any and all assessments owed to the Association. Upon acceleration, that Owner shall lose the privilege of paying any assessment in monthly installments for that fiscal year, unless such right is reinstated in writing by the Association or its authorized agent.

7. Returned Checks. In the event an Owner's check payable to the Association is not honored by the bank or is returned by the bank or for any reason whatsoever, including, but not limited to, insufficient funds, such Owner shall be assessed a service charge in the amount of \$30.00 or five percent (5%) of the face amount of the check, whichever is greater, or such higher amount as provided by Georgia law. Prior to assessing any such service charge, the Association or its authorized agent shall provide the Owner written notice of the dishonored check, sent by certified mail, demanding payment of the full amount of the check plus the service charge and any applicable late fees within ten (10) days of the Owner's receipt of such notice. If two or more of an Owner's checks are returned unpaid by the bank within any fiscal year, the Association may, by written notice to the Owner, require that all of such Owner's future payments, for a period of up to one year, be made by certified check or money order.

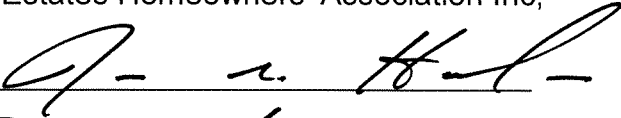
8. Application of Payments. If partial payment of amounts payable to the Association is made, the amount received may be applied first to costs and attorneys' fees, then, in this order, to: (1) delinquent assessments, and current assessments which are not the subject matter of a lawsuit; and (2) late charges and interest which are not subject matter of a lawsuit (3) late charges, interest, delinquent assessments, and current assessments which are the subject matter of a lawsuit.

9. Undue Hardship. The Association may, in its discretion, grant a waiver of any provision herein upon petition in writing by an Owner demonstrating a personal financial hardship. In such case, the Association is hereby authorized to extend the time for the filing of lawsuits and liens, or to otherwise modify the procedures contained herein, as the Association shall determine appropriate under the circumstances.

10. Delinquent Account Evaluation. Nothing in this Policy shall require the Association to take specific actions, and the Association retains the option and right to continue to evaluate and address each delinquency on a case-by-case basis.

This Resolution is hereby adopted by the Board of Directors of High Point Estates Homeowners' Association Inc., this 23 day of December, 2019 and shall be effective upon adoption. 2020

High Point Estates Homeowners' Association Inc,

Signature: 

Title: President