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RESOLUTION 09.08.18

REPLACES RESOLUTION 11.21.05

BOARD OF DIRECTORS

HOLIDAY ACRES PROPERTY OWNERS ASSOCIATION

Whereas, Holiday Acres Property Owners Association is a legally recognized and registered nonprofit organization in the State of Colorado;

Whereas, the Appellate Justices for the State of Colorado made a judicial ruling affirming that Holiday Acres Owners Association is a conforming Colorado Common Interest Community; subject to the Colorado Common Interest Ownership Act;

Whereas, the Association incurs costs pertinent to Common Areas, enforcement of the registered Protective Covenants and the general operation of the Association;

Whereas, the provisions of the Colorado Common Interest Ownership Act clearly specify that Associations may assess and demand payment of fees to meet these costs;

Resolved, that payment of Association dues by all property owners is mandatory, and furthermore

- 1) That annual dues will be assessed on January 1 and are considered delinquent if not paid by June 30, or any other date established by the Board of Directors, and
- 2) That any special assessment not paid within 180 days of passage of the assessment will be considered delinquent, and
- 3) That any dues or assessments not paid by the delinquent date will be charged a late fee of \$10.00 per year, or any other amount established by the board of directors, assessed on each delinquent date, for each year that those dues remain unpaid, and
- 4) That the late fees will accrue for each calendar year period, per assessment, until paid in full, and
- 5) That all voting privileges of any property owner not paid in full will be suspended until all past due amounts are paid.

Therefore, be it resolved that the Holiday Acres Board of Directors deems it essential that all properties in the Holiday Acres Subdivision shall be subject to the dues collection policy stated above commencing as of January 1, 2019 in the interest of equity of sharing Association costs for all property owners.

Adopted this day of Saturday, September 8th, 2018

By: [Signature]
Bryan Looper, President

Attest: [Signature]
By: [Signature]
Linda Lattin, Secretary

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