

Bay Colony Association

CONTEMPORANEOUS COLLECTIONS

WHEREAS, The Community of Harbor Bay Isle Owners' Association's (CHBIOA) Declaration of Covenants, Conditions and Restrictions (CC&R's), Article IV, Section 4.9, empowers the CHBIOA to collect, enforce and otherwise administer the assessments of any and all project associations such that CHBIOA assessments and Bay Colony Association assessments may be collected contemporaneously; and

WHEREAS, collection of Bay Colony Association assessments shall be authorized by written resolution of the Bay Colony Association Board of Directors (Board) and shall continue until such time as the CHBIOA Board is presented with a written resolution from the Bay Colony Association Board requesting discontinuance of such collection; and

WHEREAS, the CHBIOA's CC&R's Article IV, Section 4.7, provides that the CHBIOA may remedy the non-payment of delinquent assessments, after the prescribed notice and demand for payment is given, by electing to file a claim of lien against the lot of a delinquent owners;

NOW, THEREFORE BE IT RESOLVED, that the Bay Colony Association Board, by this Resolution, authorize the CHBIOA Board to cause collections, enforce and otherwise administer the Bay Colony Association assessments on behalf of the Association; and

RESOLVE FURTHER, that the CHBIOA shall disburse to the Bay Colony Association the full assessments that the Association is entitled to within the month following their due date; and

RESOLVED FURTHER, that should the CHBIOA Board elect to file a claim of lien, the execution of the claim of lien may be in behalf of the CHBIOA and the Bay Colony Association by such person as is expressly authorized by the CHBIOA Board.