

# CONTEMPORANEOUS COLLECTIONS

APPROVED BY THE BOARD OF DIRECTORS NOVEMBER 1996

**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 Freeport Association assessments may be collected contemporaneously; and

**WHEREAS**, collection of Freeport Association assessments shall be authorized by written resolution of the Freeport Association Board of Directors (Board) and shall continue until such time as the CHBIOA Board is presented with a written resolution from the Freeport 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 Freeport Association Board, by this Resolution, authorize the CHBIOA Board to cause collections, enforce and otherwise administer the Freeport Association assessments on behalf of the Association; and

**RESOLVE FURTHER**, that the CHBIOA shall disburse to the Freeport 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, such person as may execute the execution of the claim of lien in behalf of the CHBIOA and the Freeport Association is expressly authorized by the CHBIOA Board.