

**INDIGO HALL AT KIAWAH RIVER ESTATES
RESOLUTION (01-2016)
ASSESSMENT COLLECTION POLICY
(supersedes previous collection policy 01-2010)**

Whereas, Indigo Hall at Kiawah River Estates Board of Directors desires to have an effective assessment collection policy, and

Whereas, Article 10.2 of the Master Deed of Indigo Hall at Kiawah River Estates empowers the Board to determine the frequency and manner of payments of the assessment, and

Whereas, Article 3.18(b) of the Bylaws of Indigo Hall at Kiawah River Estates empowers the Board to fix, levy, collect and enforce payment of the assessments.

Therefore, be it resolved that the Board adopts the following collection policy for the Association effective upon written notice to members of the Association:

1. Assessments, as approved by the Board, are due and payable on a monthly basis on the first day of the month.
2. The Association shall mail to members at their last known address, as reflected on the Association's records, payment coupons and return envelopes after the annual operating budget has been adopted.
3. Any member assessment not paid and received by the Managing Agent within ten (10) days after the due date shall bear a late fee equal to the greater of ten dollars (**\$10**) or ten percent (**10%**) of the assessment.
4. If an assessment remains unpaid after forty five (45) days, the Association, through its Managing Agent, may file a lien against the unit. The lien fee will be assessed to the unit account.
5. If the assessment remains unpaid sixty (60) days after the filing of a lien, the Board, at the direction of the President, may direct the Managing Agent to forward the account to the Association's attorney for collection and/or foreclosure of the lien levied against the unit. Attorney fees will be assessed to the unit account, along with any additional attorney fees incurred for on-going collection efforts.
6. Requests for payment agreements must be made in writing and approved by the Board. Default of approved payment agreements will revert to the collection schedule outlined above without further notice.

I, the undersigned, herby certify that the Assessment Collection Policy of Indigo Hall at Kiawah Estates Horizontal Property Regime, was duly adopted at a meeting of the Board of Directors thereof, held on February 14, 2019, and have executed the Assessment Collection Policy this 14 day of February, 2019.

INDIGO HALL AT KIAWAH RIVER
ESTATES HORIZONTAL PROPERTY REGIME

By: _____

Printed Name: Shirley Perkins

Its: President



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of Pages: **11**
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Extra Pages	\$ 6.00
Postage	\$ -
Chattel	\$ -
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