

THE POINTE ASSOCIATION, INC.
A Not-for-Profit Corporation

**A RESOLUTION OF THE BOARD OF DIRECTORS
ESTABLISHING LATE PAYMENT COLLECTION POLICY**

BE IT HEREBY RESOLVED by The Pointe Association, Inc., as follows:

1. WHEREAS assessments are due on January 1 and July 1 of each calendar year, as specified in the Covenants.
2. WHEREAS a homeowner's account is considered delinquent if full payment is not received by January 1 and July 1 of each calendar year.
3. THAT at 30 days past due, the Association or its management company shall mail a warning letter to the delinquent homeowner at the name and address on record and apply a \$10.00 late fee to the homeowner's account.
4. THAT at 60 days past due, the Association shall refer the delinquent account to its attorney and apply an additional \$10.00 late fee to the account. The attorney or law firm shall mail a collection letter to the homeowner. All legal fees shall be assessed to the homeowner's account.
5. THAT at 90 days past due, the Association's attorney shall initiate foreclosure by filing a lien with Scott County, as authorized by the Declaration. The homeowner shall continue to be responsible for all legal and/or court fees incurred by the Association.
7. THAT requests for specific exceptions from this policy may be made in writing to the Association's address of record. The Board of Directors reserves the right to refuse any and all requests.
8. THAT the Board reserves the right to handle accounts with repeated or otherwise unresolved late payments outside of this policy on a case-by-case basis.
9. THAT the Board authorizes New Concepts Management Company, Inc. to implement the above stated policies and procedures.

ADOPTED by the Board of Directors this 11th day of September, 2005.

THE POINTE ASSOCIATION, INC.

By Becky Bickett, Secretary