

THE TOWNS OF FOREST HILLS
HOMEOWNERS ASSOCIATION, INC.

**POLICY RESOLUTION #01-2019:
ESTABLISHMENT OF 2019 MONTHLY ASSESSMENTS & PAYMENT
PROCEDURES**

WHEREAS, Article V, Section 1 of the Declaration of Covenants, Conditions and Restrictions ("Declaration") creates an assessment obligation for Lot Owners;

WHEREAS, the Board of Directors, with the proper vote of the membership as described in Article V, Section 3 of the Declaration of the Covenants, Conditions and Restrictions may establish the annual assessment not in excess of the maximum; and

WHEREAS, the Board of Directors is charged with establishing payment, bookkeeping, and collection procedures as described in Article V, Section 7 of the Declaration of the Covenants, Conditions and Restrictions; and

WHEREAS, it is the intention of the Association to enforce the governing documents equitably towards all members;

NOW THEREFORE, BE IT RESOLVED THAT:

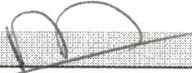
The Board of Directors adopts and enforces Policy Resolution #01-2019: Establishment of Monthly Assessments and Payment Procedures, for the community with an **effective date of January 1, 2019**.

1. The annual assessment for 2019 shall be set at **\$726.00** per year.
2. The annual assessment shall be collected on a monthly basis, on the first of every month, in the amount of **\$60.50** per month.
3. It is the property owner's responsibility to pay all assessments in a timely manner, without prior notice, as resolved by the Board of Directors. The Association's only obligation is to serve annual notice of the monthly assessment in advance of the assessment year.
4. As of July 1, 2013, per a new provision in the Virginia Property Owners' Association Act, § 55-513.2. Assessments; late fees: a late fee of 5% of the missed assessment can only be charged once assessment is sixty (60) days delinquent.
5. Any account that is more than thirty (30) days delinquent may bear interest from the date of delinquency at the rate of eight percent (8%) per annum, and have a lien placed against the Lot, as described in Article V, Section 8 of the Declaration of the Covenants, Conditions and Restrictions. Furthermore, all costs relating to the collection of delinquent assessments, including attorney fees and court costs, shall be added to the Lot Owner's account and the Lot Owner shall be personally liable for such costs, late fees, interest and attorney's fees.

THIS RESOLUTION ADOPTED THIS:

1st Day of January, 2019.

Witnessed by the signatures below:


Signature
President
Board Position


Signature
Vice President
Board Position