

**RESOLUTION  
BOARD OF DIRECTORS**

**THE HEALEY CONDOMINIUMS ASSOCIATION, INC**

WHEREAS, the Declaration of The Healey Condos Association, Inc, (“Declaration”) requires all owners within The Healey Condos Association, Inc, community to pay certain assessments and other charges to the Association; and

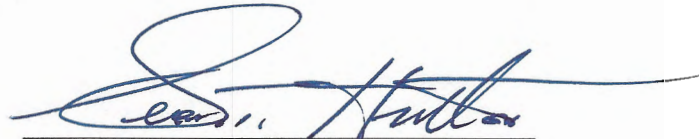
WHEREAS, the Declaration and Bylaws of The Healey Condos Association, Inc grant the Association, acting through the Board of Directors, the authority to collect delinquent assessments and other charges; and

WHEREAS, the Board of Directors has determined it to be in the best interest of the Association to establish and adopt a policy providing a uniform process for the collection of delinquent assessments.

NOW, THEREFORE, the Board of The Healey Condominium Association, Inc hereby adopts the following Collection Policy for The Healey Condos Association, Inc attached hereto as Exhibit “A” on this 22 day of May, 2012.

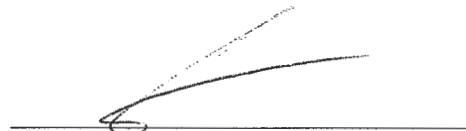
The Healey Condominium Association, Inc.

By:



President – Sean T. Hutton

Attest:



Secretary – Andrew Chapman

[Corporate Seal]

**EXHIBIT "A"**  
**COLLECTION POLICY & TIMELINE**  
**HEALEY CONDOMINIUMS ASSOCIATION, INC**

**Day 1 (First Day of Month) – Due Date.** Monthly Association assessments are due. (Example, May 1.)

**Day 10 – Late Date.** In accordance with the Declaration, assessments that are not paid within 10 days of the due date shall be considered late and shall be subject to a late fee equal to 10% of the unpaid installment and interest at a rate of 10% per annum. Impose 10% late fee. (Example, May 10)

**Days 15 to Day 30 - Reminder Notice.** If an owner has not paid his or her assessment 15 days after the assessment becomes due and payable, the Association's managing agent will send the owner a reminder notice requesting immediate payment of the unpaid assessments, late charges, interest, fines, and other charges. (Example, May 15)

**Day 30 – Management Action** In the mean time, the Association's managing agent will:

- Suspend the access to amenities, including but not limited to access to gym, elevator, Internet and any other amenity in the Community. (Example, after May 30)
- Reconnection of these amenities will be possible based on payment received and schedule of maintenance crew's to the Healey building. (Contact property manager for schedule).
- Cost incurred by the Association in disconnecting and reconnecting amenities will be charged to the homeowner(s) account.

**Date 30 to Day 45 – Turn Account Over to Attorneys -** Homeowner(s) will be sent a final late notice via certified mail on or before the last calendar day of the month due (*Example May 30*), stating that if delinquency, late fees, interest, and any other fees incurred remains unpaid on the 10th day of the following month (*Example June 10*) the account will be forwarded to association counsel for collection and homeowner(s) voting rights in association matters will be suspended. In addition, the association reserves the right, pursuant to the Declaration of Condominium for The Healey, A Condominium, to accelerate and declare immediately due all assessments for the remaining calendar year. Upon acceleration, homeowner(s) lose the privilege of paying assessments on a monthly basis for the remainder of the year.

**Day 45 to Day 60 -- Attorney Action.** When the Association's attorneys receive an owner's account, the attorneys will take the following collection actions:

- Review online title records to verify ownership;
- File physical lien;
- Send collection demand letter to delinquent owner, notifying of suspension of privileges and giving the delinquent owner 30 days to pay or contest the debt.

**Day 75 to Day 90 -- Foreclosure Suit Recommendations -** If payment is not received through the process identified above, the attorneys will review the file and recommend to the board whether to pursue legal action and/or foreclosure. Upon approval, the attorney will file the appropriate lawsuit.