

EDMONDS SCHOOL CONDOMINIUM UNIT OWNERS' ASSOCIATION
BOARD OF DIRECTORS

ADMINISTRATIVE RESOLUTION NO. 1

Delinquent Assessment Collection Procedure

Recitals

WHEREAS, the Bylaws of the Edmonds School Condominium Unit Owners' Association (the "Association") assign to the Board of Directors the powers necessary for the administration of the business and affairs of the Association.

WHEREAS, paragraph 5.1(2) of the Bylaws authorizes the Board of Directors to establish and provide for the collection of assessments from unit owners and further authorizes the Board of Directors to establish the method of collecting such assessments from the unit owners.

WHEREAS, Section 7 of the Bylaws obligates each Unit Owner to pay the common expense assessments levied by the Board of Directors in a timely manner, inclusive of special assessments levied by the Board of Directors.

WHEREAS, the failure of unit owners to pay assessments in a timely manner jeopardizes the Association's financial well-being.

WHEREAS, the Board of Directors considers it necessary to adopt a Resolution providing for uniform procedures for the collection of overdue assessments in order to ensure the financial well-being of the Association.

NOW THEREFORE, BE IT RESOLVED that any prior procedures for collection of assessments are hereby repealed and the following procedures for collection of assessments shall be followed:

1. Assessment (Unit and Parking) Due Date: Each unit owner is obligated to pay assessments levied by the Association. Pursuant to paragraph 7.3.3 of the Association's Bylaws, the annual assessment, as determined by the Board of Directors, shall be due and payable monthly in equal installments due on the first day of each month. Special assessments may be assessed by the Association pursuant to the Bylaws, and shall be payable as specified by the resolution authorizing the special assessment.

Handwritten signature and initials, possibly "JBL" and "BML", in the bottom right corner.

2. Late Fees and Interest: In accordance with paragraph 7.5 of the Association's Bylaws, any installment of an assessment not received by the Association by the 15th day of the month will be considered delinquent, and a late charge in the amount of \$25.00 or 10% of the Unit's Assessment Fee, whichever is greater, will be added to the owner's account. Any installment of an assessment not paid in full by the 10th day of the month will incur interest at a rate of 10% per annum until paid in full. Any interest which is assessed is in addition to the late fee, and all fees and interest are due and payable immediately, without notice.
3. Notice of Delinquency: If a monthly assessment is not received by the Association by the 15th day of the month, the Association's managing agent will send a written notice of the delinquency to the unit owner. "Failure to receive a notice, however, does not relieve a unit owner of the obligation to pay the required assessment, any late fee, or any other charges."
4. Referral of Matter to the Association's Attorney: If the account is delinquent for more than 60 days, the Association's managing agent shall forward the account to the Association's attorney for collection action. Upon receiving an account for collection, the Association's attorney shall send to the delinquent unit owner a Notice of Intention to Record a Statement of Lien via certified and regular mail. Such Notice shall provide that the assessment account will be accelerated through the remainder of the fiscal year and a statement of lien will be recorded against the unit for the accelerated amount, plus costs, any interest, any late fees and legal fees, unless the unit owner cures the delinquency within 30 days after the date of the Notice.
5. Failure to Cure Delinquency: If the unit owner fails to cure the delinquency by paying all amounts due on the account, including any interest, any late fees, costs and legal fees, within the 30 day time period, the Association's attorney shall record a Statement of Lien against the unit for all amounts due.
6. Foreclosure of Lien: If the unit owner fails to bring the assessment account current within 30 days after the recordation of the Statement of Lien, the Association's attorney shall continue collection action, at the direction of the Board, including, but not limited to, foreclosure of the Lien or the filing of a personal lawsuit against the unit owner. The delinquent unit owner shall be

responsible for all costs and attorney's fees incurred as a result of any collection action.

7. Returned Checks or Bank Transfers: If a unit owner's check is returned to the Association's bank because of insufficient funds, a returned check fee equal to the Association's Bank Fee plus 25% will be assessed against the unit owner. Replacement funds must be in the form of a certified or cashier's check or money order. Any owner whose check is returned more than two times in any fiscal year may be required to make all further payments for that year via certified or cashier's check or money order.



Brian
Christensen



Director

Y

ATTEST:



Secretary

3/15/2016

Date

2077051



RESOLUTION ACTION SHEET
EDMONDS SCHOOL CONDOMINIUM UNIT OWNERS ASSOCIATION

Resolution Number:

Resolution Title:

Date of Adoption:

Delegation Assessor Election Procedure

The above-referenced Resolution was adopted by the Board of Directors as of the date set forth.

Signatures:

Vote: (Y/N)

ERIC
Leimers

Eric Leimers

Director

Y

Jak Bue

Director

Director

Director

RESOLUTION ACTION SHEET
EDMONDS SCHOOL CONDOMINIUM UNIT OWNERS ASSOCIATION

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Delinquent Assessment Collection
Procedure

The above-referenced Resolution was adopted by the Board of Directors as of the date set forth.

Signatures:

Vote: (Y/N)

Bill
Sawyer

[Signature]
Director

Y

[Signature]
BWC

Director

Director

Director

Delinquent Assessment
Bernie McDaid



From: Bernadette McDaid bernadette@david.com

Subject: Delinquent Assessment Collection Procedure

Date: March 14, 2016 at 9:48 AM

To: David Gasda dgasda@gmail.com

Cc: Bill Sawyer billsawyer@sbcglobal.net, Eric Reimers eric.reimers@gmail.com, Brick Christensen brickchristensen@yahoo.com

I approve

On Mar 14, 2016, at 2:16 AM, David Gasda <dgasda@gmail.com> wrote:

Eric, Bill and Bernie,

If you are ok, please scan or drop-off your signature page.

Thx,

David Gasda
+1 301 728 6279 Mobile

sent from my MacBook

On Mar 9, 2016, at 1:14 PM, David Gasda <dgasda@gmail.com> wrote:

All,

If you are in agreement with the attached markup of the Subject Procedure, please make a copy of the signature page (page 4), sign and PDF that single page to me. Then Brick and I will sign and issue the procedure per Jane's instructions.

Thanks,

David Gasda
+1 301 728 6279 Mobile

sent from my MacBook

<WASHINGTON-#2077051-v1-Edmonds_School_Collections_Policy REDLINE DCG.pdf>