

FOXWOOD TRAILS HOMEOWNERS ASSOCIATION

Policy Resolution #4
Regarding: Late Fee Policy

Background:


The Foxwood Trails Homeowners Association (the "Association") is a non-profit corporation incorporated under the laws of the Commonwealth of Pennsylvania. The Executive Board of the Association (the "Board") has been given all the duties and powers granted to the Board by the Pennsylvania Uniformed Planned Communities Act, 68 § Pa. C.S., 510 I et. seq. (the "Act"). The Act provides that certain sections of the Act apply to Planned Communities created before the date of the Act, including Section 5302 (a) (11) concerning the powers of the Association. The Board acts on behalf of the Association.

The Board must act in the best interests of the Association as a whole. One of the primary functions of the Board is to ensure collection of all assessments and dues and to maintain the financial responsibility of the community. The Act gives the Board powers so that it can manage the Association for the benefit of all Lot Owner s. Included in these powers is the ability to levy reasonable late fees on a homeowner or place a lien on a property for nonpayment of dues and assessments.

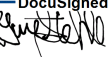
WHEREAS, Article 5 Section 5.3 (a) of the Declaration of the Foxwood Trails Homeowners Association ("Association") provides and stipulates the board has the following powers: To adopt and amend Bylaws and Rules and Regulations. Furthermore, Article 5, section 5.5, of the Bylaws provide that "The Executive Board shall have the power to levy fines as set forth in the Act, which shall be considered as a further Assessment against the Lot".

THEREFORE, BE IT RESOLVED THAT effective September 1st, 2023, the following process for levying late fees for unpaid dues or assessments will be implemented. An initial late fee of fifty (\$50) dollars will be accessed after an account is thirty (30) days delinquent. Each additional month late will have an additional fine accessed by an increase of twenty-five (\$25) dollars from the prior month's fine amount. Example: 1st month \$50, 2nd month \$75, third month \$100, etc. the following procedure shall be followed/clarified regarding alteration requests within the Foxwood Trails Community.

Adopted this 1st day of September 2023

DocuSigned by:

00D6C0BF984B47B...

President

DocuSigned by:

21A521103BDF4BA...

Secretary