



Snowden Overlook Community Association

Dear Snowden Overlook Condominium Association Owner:

The Snowden Overlook Community Association Board of Directors recently adopted a "Collection Policy Resolution" at the Board of Directors meeting held on August 27, 2012. This new policy resolution is in regard to the suspension of community privileges when a unit owner is in default on the payment of Association assessments.

Please find enclosed the new "Collection Policy" for your review. Also, any policy resolutions, rules and regulations or meeting minutes can also be found in the office at the clubhouse if necessary.

The new "Collection Policy Resolution" includes the following:

- The suspension extends to you, the owner, all residents of your unit, and their guests.
- SOCA intends to disable all access (swipe) cards registered to your unit as well as the transponders (windshield strips that open the entrance gates) registered to your unit. While the gate will no longer open automatically as you approach it in your vehicle, you may still enter by entering, the special code (#2104).
- Note that the suspension extends to all use of the clubhouse, even when the clubhouse doors are unlocked. This includes use of the gym, pool, coffee service, attendance at any events, or presence in the clubhouse or associated facilities for any reason. Clubhouse staff and association officers will be made aware of this suspension and, if you are observed violating it, you will be considered a trespasser and will be asked to leave.
- Privileges will not be restored until full payment is made of the assessments due to SOCA and any associated late fees, interest, and any legal collection costs. If you've been turned over to the attorney and services have been suspended, reinstatement will not occur until payment has been received from the attorney and posted by WPM.
- Payments will not be accepted at the SOCA Clubhouse.

If you have any general questions, please contact WPM Real Estate Group at 443-796-7400, ext 7399 or scolville@wpmilc.com for further assistance.

If you have any questions regarding your account, please contact Tricia Reaver at 443-796-7409 from WPM Real Estate's accounting department.

Sincerely,

Snowden Overlook Condominium Association Board of Directors
and
WPM Real Estate Group, LLC
Scott K. Colville, CMCA
Community Association Manager

POLICY RESOLUTION NO.: 82712

SNOWDEN OVERLOOK COMMUNITY ASSOCIATION, INC.

(Procedures Relative to Collection of Community Assessments)

WHEREAS, Snowden Overlook Community Association, Inc. ("SOCA") is a lawfully constituted Maryland Homeowners Association and is governed by its Declaration of Covenants, Conditions, and Restrictions (the "Declaration") recorded among the land records of Howard County, Maryland at Liber 08983, Folio 426, et seq. and the Bylaws applicable to SOCA; and

WHEREAS, Article VI, Section 6.1 of the Declaration creates an obligation for the Owners of Condominium Units within SOCA to remit Community Assessments, which includes Regular Assessments, Special Assessments, Capital Improvement Assessments, Enforcement Assessments, Single Benefit Assessments and Reconstruction Assessments (hereinafter singularly and collectively referred to as "Assessments") which is a continuing lien on the Condominium Unit and a personal obligation of the Owner; and

WHEREAS, Article V, Section 5.19 of the Bylaws grants the Board of Directors the authority to fix Assessments to each Condominium Unit and enforce payment of Assessments by means of, inter alia, foreclosing the lien against the Condominium Unit for which Assessments are not paid or bringing an action at law against the Owner of the Condominium Unit obligated to pay the same; and

WHEREAS, Article VI, Section 6.13 of the Declaration provides that the Board of Directors has the authority to: (i) charge interest at the rate of eighteen percent (18%) per annum, when an Owner has not paid Assessments thirty (30) days after the Delinquency Date or such earlier date as may be established by the Board of Directors; (ii) charge a late fee in the amount of fifteen dollars (\$15.00), or one-tenth (1/10) of the delinquent assessment installment, whichever is greater; and (iii) bring an action at law against the Owner personally obligated to pay the same, whereby the Owner is responsible for the reasonable attorney's fees and costs associated with such action; and

WHEREAS, Article V, Section 5.18 of the Bylaws grants the Board of Directors the authority to suspend the voting rights and right to use any recreational facilities located on any Community Common Area during any period in which such Owner shall be in default in the payment of Assessments levied by SOCA; and

WHEREAS, there is a need to establish orderly procedures for the billing and collection of Assessments; and

WHEREAS, the Board of Directors desires to establish these procedures in conformity with SOCA's Declaration and Bylaws, the Maryland Homeowners Association Act, the Maryland Contract Lien Act, and as otherwise provided by law.

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors, on behalf of SOCA, duly adopts the following procedures for the collection of Assessments:

1. ASSESSMENTS: Assessments are due on the first day of January; however for the convenience of the Owners, Assessments may be paid in equal monthly installments on the first day of each month, unless otherwise permitted by the Board of Directors.

Notices, documents and all correspondence relating to Assessments shall be mailed to the address which appears on the books of SOCA. It is each Owner's responsibility to inform SOCA's management agent, in writing, of any address change.

2. DELINQUENCY: If payment for Assessments is not received by SOCA's managing agent within fifteen (15) days after the payments' due date, the Owner's account is delinquent. If an Owner chooses to pay Assessments by means of the monthly payment plan, an Owner's account is delinquent if the monthly installment is not received by SOCA's managing agent within fifteen (15) days after the installment due date.

3. LATE FEES AND INTEREST: A delinquent account which is not paid within fifteen (15) days after the installment due date will be assessed a late charge of fifteen dollars (\$15.00) or one-tenth (1/10) of the total amount of any delinquent Assessments or installment, whichever is greater. A late fee will be charged on Assessments each month that the account remains delinquent. A delinquent account will bear interest on the unpaid balance from the due date until paid at the rate of eighteen percent (18%) per annum.

4. DISHONORED CHECKS: In the event that a check submitted by an Owner is dishonored, a Twenty Dollar (\$20.00) returned check charge and any related bank charges will be assessed against the account of the Owner responsible for payment.

5. COLLECTION COSTS: An Owner will be responsible for all costs of collection including, but not limited to, correspondence which is sent by SOCA's management agent notifying Owners of the delinquency and for correspondence referring the matter to SOCA's legal counsel for collection.

6. LATE NOTICES: If full payment of Assessments is not received by SOCA's managing agent within fifteen (15) days after the due date, the managing agent will send a "late notice" to the Owner by first class mail to the Owner's last known address requesting immediate payment, advising the Owner of the late fee and that interest has begun to accrue on the unpaid balance at the rate of eighteen percent (18%) per annum. The late notice should also inform the Owner that if payment in full is not received within thirty (30) days of the date of the late notice, (i) SOCA will suspend the Owner's right to use the amenities and facilities located on the Community Common Area until such time as the Owner remits payment in full; and (ii) that the Owner's account will be forwarded to SOCA's attorney for collection.

7. SUSPENSION OF USE OF COMMON FACILITIES, SERVICES AND AMENITIES: If full payment is not received by SOCA's managing agent within thirty (30) days of the date of the late notice, the Owner's use of SOCA's common facilities, services and amenities will be temporarily suspended. Said suspension will deny the defaulting Owner and other residents of the Condominium Unit the use of SOCA's common areas and facilities including, but not limited to, the clubhouse and swimming pool and the right to participate in any SOCA sponsored events or activities. All proximity cards assigned to the defaulting Condominium Unit for entry to the clubhouse and pool will be deactivated and all transponders for automatically opening the front entry gate shall, at the discretion of the Board of Directors, also be deactivated. The temporary suspension of the right to use SOCA's common facilities, services and amenities shall remain in effect until all delinquencies and other associated charges are paid in full.

8. NOTICE OF INTENT TO CREATE LIEN AND ATTORNEY'S FEES: If full payment is not received by SOCA's managing agent within thirty (30) days of the date of the late notice, the Owner's account will be forwarded to SOCA's attorney for collection. Pursuant to the Maryland Contract Lien Act, a Notice of Intent to Create a Lien ("Notice") will be forwarded to the Owner with the balance due. If payment remains outstanding thirty (30) days after service of the Notice, SOCA's legal counsel may accelerate the monthly installments through the end of the fiscal year and file a lien against the Owner's Condominium Unit. SOCA's legal counsel may also proceed with further legal action including, but not limited to, foreclosing on the Owner's Condominium Unit and/or filing a lawsuit against the Owner in order to collect the past due amounts.

9. PAYMENTS CREDITED: Payments received from an Owner will be credited to the oldest outstanding balance in the following order:

- a. Attorney's Fees.
- b. Court costs and costs of collection.
- c. Interest.
- d. Late Fees.
- e. Fines and Assessments.

10. PARTIAL PAYMENTS: SOCA's retention of a partial payment does not constitute a waiver of the Board's authority to foreclose on the lien filed against the Owner's Condominium Unit or file a lawsuit against the Owner to collect the outstanding balance.

Snowden Overlook Community Association, Inc.

8/27/2012
Date


By: 
President

I hereby certify that this Policy Resolution was duly adopted by the Board of Directors on the 27 day of August, 2012 and that I caused this Policy Resolution to be mailed or hand delivered to the Unit Owners within Snowden Overlook Community Association, Inc. on this 31 day of AUGUST, 2012.

This Policy Resolution shall become effective on the 27 day of AUGUST 2012.

Snowden Overlook Community Association, Inc.

8/27/12
Date

By: 
Secretary