

Muir Woods Subdivision Homeowners Association
Resolution No. 2019-1: Assessments-Due dates and interest charges

WHEREAS, the Bylaws of the Muir Woods Subdivision Homeowners Association, Inc , Article VII, Section 1 state that the Board of Directors is empowered to govern the affairs of the Association, and

WHEREAS, the CC&Rs, Article VII, Section 7.06 states that assessments for the maintenance and operation of the common areas will incur interest if not paid by the due date, and

WHEREAS, the Board believes it to be in the best interests of the homeowners as a whole to grant a moderate but reasonable grace period

THEREFORE BE IT RESOLVED, that the Muir Woods Subdivision Homeowners Association as of the date of this Resolution will collect assessments as noted below:

Regular Assessments: The due dates for Regular assessments shall be quarterly on January 1, April 1, July 1 and October 1 of each year and shall be deemed delinquent if such assessments are not paid in full by the last calendar day of month following the date due and interest shall accrue from the first day of the following month.

The undersigned certified that he/she is a duly elected Director of the Corporation, and that the above is a true and correct representation of the desires of the Muir Woods Subdivision Homeowners Association Board of Directors.

Subscribed and attested to by:



Brian Edgar, President of the Board

2-9-19

Date