

CERTIFICATE OF RESOLUTION

MURRAYHILL RECREATIONAL ASSOCIATION
ADMINISTRATIVE RESOLUTION #1
INTEREST AND LATE FEES ON DELINQUENT ASSESSMENTS

RECITALS:

Murrayhill Recreational Association (“the Association”) owns, manages, and maintains certain recreational facilities at Murrayhill for the benefit of its members and their guests. Section 3.3 of the Declaration of Covenants, Conditions and Restrictions for Murrayhill (Murrayhill Recreational Association) (the “CC&R’s”) sets out the duties and powers of the Association. Sections 3.3.1 and 3.3.2 of the CC&R’s empower the Association to determine the budget and impose and collect assessments. Section 3.3.7 empowers the Association to promulgate, modify, and rescind rules and regulations governing the use of the recreational facilities.

Section 4.5 of the CC&R’s provides for interest at the rate of three points over the prime rate charged by the U.S. National Bank of Oregon to be charged on assessments which are thirty (30) days delinquent and further empowers the Association to charge a late fee of ten percent (10%) on any delinquent assessment.

Section 3.4.1 of the CC&R’s provides that the Association shall act through the Board of Directors.

The Board wishes to affirm the Association’s intent to charge interest on delinquent assessments and to act to impose a \$15.00 per month late fee on assessments which are 30 days delinquent, not to exceed 10 percent of the amount of such assessments.

In consideration of the foregoing, the MRA Board of Directors adopted the following administrative resolutions:

“RESOLVED that the Association shall impose interest on assessments which are not paid within thirty (30) days from the due date (the “delinquent date”) from and after the delinquent date at the rate provided by Section 4.5 of the CC&R’s.

“FURTHER RESOLVED that a late fee of \$15.00 per month (for each month or part thereof an assessment or any part thereof is delinquent), not to exceed ten percent (10%) of the delinquent assessments, be imposed on all assessments of MBA against the members and their lots from the delinquent date until paid.

“FURTHER RESOLVED that the Board of Directors or MRA’s management agent, under the direction of the Board of Directors, may suspend a member’s right to use

the recreational facilities and that of the member's immediate family, guests and tenants if the owner's assessment is delinquent for sixty (60) days past the delinquency date. Such suspension may continue until the delinquent assessments have been fully paid.

“FURTHER RESOLVED if an amount on an account remains delinquent for sixty (60) days past the delinquency date, a list of the properties for which assessments are delinquent by such time, together with the names and addresses of the owners, shall be turned over to legal counsel for the Association with the direction to take appropriate collection action, including the filing of liens and/or suit for collection or to foreclose the lien.”

The undersigned Chairman of the Association hereby certifies that the foregoing Resolution was duly adopted by the Board of Directors at a Board meeting held on May 5, 1993.

Chairman, Murrayhill Recreational
Association