

**FORECLOSURE RESOLUTION
OF
FIRST AND HARLAN CARRIAGE HOMES CONDOMINIUM ASSOCIATION**

WHEREAS, the Owner of Unit _____, is currently delinquent in payment of assessments in the amount of \$ _____, which amount includes, late fees, penalties, interest and attorney fees; and

WHEREAS, the Association, on _____ did notify such owner of the delinquent assessments and did offer the Owner a payment plan of at least 6 months for the repayment of the delinquent assessments; and

WHEREAS, the Owner did, on _____ default in the terms and conditions of the payment plan, or conversely, failed to enter into a payment plan with the Association; and

WHEREAS, the current delinquent amount is equal to or exceeds six months of common expenses assessments allocated to the Owner's Unit pursuant to the Association's annual budget; and

NOW, THEREFORE, BE IT RESOLVED, by a vote of _____ FOR and _____ AGAINST the Board of Directors, pursuant to the Association's collection policy and in accordance with the Colorado Common Interest Ownership Act, does hereby approve the commencement of a foreclosure action on Unit _____, First and Harlan Carriage Homes Condominium Association to be commenced as soon as practical.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of First and Harlan Carriage Homes Condominium Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on _____ witness thereof, the undersigned has subscribed his/her name.

**First and Harlan Carriage Homes
Condominium Association,**
a Colorado nonprofit corporation

By: _____
Its: President

Date

Re: Delinquent Account, Unit _____

Dear Owner,

Your homeowner assessment account is delinquent in the amount of \$_____.

The calculation of the delinquency is depicted on the attached accounting.

You may enter into a payment plan to bring your account current. However your balance must be paid within six months of the date of this letter, including remaining current with ongoing assessments. If you choose to enter into a payment plan, your new monthly payments during this plan will be \$_____ per month which includes ongoing monthly assessments of \$ _____ per month. Please contact: _____ at _____, if you desire to pay this debt, set up this payment plan or to verify the debt owed. If you enter into a payment plan and you fail to make any payment pursuant to the plan, the Association may proceed with legal action against you without further notice to you.

PLEASE NOTE ACTION IS REQUIRED BY YOU TO CURE THE DELINQUENCY. FAILURE TO DO SO WITHIN 30 DAYS OF THE DATE OF THIS LETTER MAY RESULT IN YOUR DELINQUENCY BEING TURNED OVER TO A COLLECTION AGENCY, A LAWSUIT BEING FILED AGAINST YOU OR THE FILING OF A FORECLOSURE OF A LIEN AGAINST YOUR PROPERTY OR ANY OTHER REMEDIES AVAILABLE PURSUANT TO COLORADO LAW.

Sincerely,

FIRST AND HARLAN CARRIAGE HOMES CONDOMINIUM ASSOCIATION