

THE LANDING BOAT CLUB

**BOARD OF DIRECTORS RESOLUTION
COLLECTION OF ASSESSMENTS AND ENFORCEMENT**

WHEREAS, the Club has the authority to assess and collect rent, assessments, late fees, interest and fines (collectively referred to as “fees”) from its members accordingly to its Bylaws and the Marina Boating Leases; and

WHEREAS, the Club rent is due and payable on the first (1st) day of each quarter (“due date”). The due date for all other fees shall be the day they are assessed; and

WHEREAS, it is imperative that payments be received as soon as possible after the due date.

NOW, THEREFORE, BE IT RESOLVED that the member’s account shall be considered delinquent if rent or assessments are not paid on the due date. If payment is not received within thirty (30) days of the due date, a late fee of \$35.00 shall be assessed. If a check is returned by the bank for any reason, a \$25.00 per check charge, plus a \$10.00 redeposit fee shall be assessed; and

BE IT FURTHER RESOLVED that for each subsequent month the Club rent or assessment remains unpaid, a late fee of \$100.00 will be assessed; and

BE IT FURTHER RESOLVED that the Club may charge interest at the rate of 12% per annum on any delinquent account; and

BE IT FURTHER RESOLVED that the managing agent, Community Management, Inc. (“Community Manager”), be and is hereby authorized, empowered and instructed to assess the late fees as set forth herein to the member’s account. If rent or assessments are not paid within ninety (90) days of the due date, the account shall be referred to the Club’s attorney for action to collect. The account will remain with the attorney until paid in full. In the event an attorney action becomes necessary, the member will be responsible for the legal fees and costs whether or not suit or action is commenced. The Club fees, once assessed, are a lien against the Moorage Slip of the member until paid. The attorney may file suit against the member and thereafter obtain a judgment, garnish, hire investigator to locate assets and take any other action the attorney deems appropriate;

BE IT FURTHER RESOLVED that the Community Manager is authorized to charge a one \$100.00 fee upon the transfer of ownership of the Moorage Slip and a \$100.00 escrow request fee. The amount is subject to change by the management company and such amount can be provided by the management company upon request by a member. Such fee shall be considered an assessment against the Moorage Slip and the member thereof.

BE IT FURTHER RESOLVED that nothing herein prevents the Club from taking any other action as allowed by law, the Bylaws or Marina Boating Lease, including, but not limited to, taking possession of the Moorage Slip, leasing the Moorage Slip to another party and removing any vessel and/or personal property located in the Moorage Slip.

BE IT FURTHER RESOLVED that the Community Manager, acting on behalf of the Club, shall be authorized to pay the Club's attorneys their usual and customary charges for time incurred in connection with their representation of the Club, together with all costs incurred by the firm, including, but not limited to, fees and charges for filing fees, recording fees, service of process, document reproduction, postage, long distance calls, facsimile transmissions, investigator's services, and title reports, promptly upon receipt of the monthly invoice; and

BE IT FURTHER RESOLVED that all contracts and contacts with a delinquent member shall be handled through the Club's attorneys. Neither the Community Manager nor any Club officer or director shall discuss the collection of the account directly with a member after it has been forwarded to the Club's attorneys unless one of the attorneys is present or has consented to the contract or contact; and

BE IT FURTHER RESOLVED that all sums collected on an account shall be made payable to the Club but sent to the Club's attorneys until the account has been brought current. The attorney shall forward any funds received to the Club for deposit into the Club's account; and

BE IT FURTHER RESOLVED that all legal fees and costs incurred in the collection of an account shall be assessed against the member and shall be collectible as an assessment; and

BE IT FURTHER RESOLVED that to the extent the Club's attorneys, in their discretion, consider it to be appropriate in the circumstance, they are authorized to enter into an installment payment plan with the member. Provided, however, any payment plan that provides for a down payment of less than the greater of one-third (1/3rd) of the balance or twice the current assessment, or a duration in excess of twelve (12) months shall require the approval of the Community Manager; and

BE IT FURTHER RESOLVED if, at the expiration of the period specified in any of the Club's attorneys' demand letters, an account remains past due and without a written payment plan, or in the event of a default under terms of the payment plan, the Club's attorneys are authorized to take such further action as they believe to be in the best interest of the Club, including but not limited to:

- a. Recording a notice of claim of lien against the Moorage Slip and/or filing suit for money due from the member;
- b. Filing a proof of claim and handle all matters in bankruptcy, including associating bankruptcy counsel to assist;

c. Ordering a Foreclosure Guarantee and instituting a judicial action for foreclosure of the Club's lien;

d. After judgment is obtained, garnishing rent, bank accounts or paychecks; or

e. Hiring an investigator to locate any individual or assets; and

BE IT FURTHER RESOLVED that a copy of this Resolution shall be sent to all members at their last known addresses.

This Resolution was adopted by the Board of Directors on May 7, 2015 and shall be effective on October 1, 2015. This Resolution replaces and supersedes any previously adopted collection resolution(s) of the Board of Directors.

A handwritten signature in black ink, appearing to read "M W Mack", is written over a horizontal line. To the right of the signature, the word "PRESIDENT" is written in capital letters.

Officer of the Board of Directors
THE LANDING BOAT CLUB
By: Mitchell W. Mack, President

Dated: 8-05, 2015