

**DAYLESFORD LAKE, A CONDOMINIUM**

**Resolution to Adopt  
Collection Policy**

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This Resolution of the Board of Directors is entered into on this 29<sup>th</sup> day of April 2013.

**WHEREAS**, Daylesford Lake, A Condominium (the "Association") is responsible for the governance and maintenance of the common open space of the community, the assessment and collection of amounts related to certain common expenses and payment of such expenses from such amounts;

**WHEREAS**, the Association exists pursuant to the Pennsylvania Uniform Condominium Act, 68 Pa. C.S.A. §3101, et seq., (the "Act"), the Declaration of Condominium of Daylesford Lake, A Condominium, as amended from time to time, recorded in the Recorder of Deeds Office of Chester County at Book 1602, Page 41, et seq. (the "Declaration") and The By-Laws of Daylesford Lake Condominium Association ("By-Laws"), collectively referred to herein as the "Governing Documents";

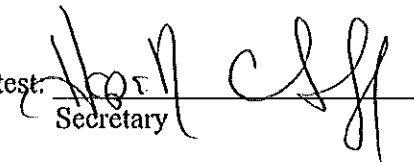
**WHEREAS**, the Association is authorized to adopt and enforce reasonable rules and regulations in the best interests of the Association pursuant to the Act and the Governing Documents; and

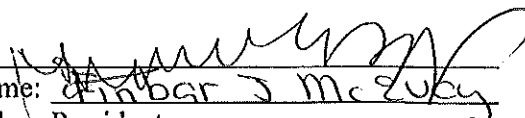
**WHEREAS**, the Association wishes to modify its collection policy.

**NOW, THEREFORE, BE IT RESOLVED**, the Association, through its Executive Board, adopts the Collection Policy attached hereto as Exhibit "A" (the "Collection Policy") as an addition to the Rules and Regulations of the Daylesford Lake, A Condominium, which shall be binding upon all Unit Owners and their grantees, lessees, tenants, occupants, successors, heirs and assigns who currently or in the future may possess an interest in the Association, and which shall supersede any previously adopted collection policy.

**WITNESS** this day, our hands and seals.

**DAYLESFORD LAKE, A CONDOMINIUM**

Attest.   
Secretary

  
Name: Ambar J. McEvey  
Title: President

**EXHIBIT "A"**

**Collection Policy**

# DAYLESFORD LAKE, A CONDOMINIUM

## Rules and Regulations Collection Policy

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1. **In General.** All fees, assessments, special assessments, limited assessments and any other charge (including fines) (hereinafter collectively referred to generally as "Fees" or "Assessments") provided for in the Declaration, the By-Laws or the Rules and Regulations (hereinafter collectively referred to as the "Governing Documents") deemed necessary by the Executive Board will be termed delinquent if not paid by the date upon which such amount is due.

2. **Due Dates.** Pursuant to Article XIV, Sections 14.01 and 14.06 of the Association's Declaration, all Common Expense assessments are payable and due on the first day of each month. Special assessments shall be due and payable in one or more monthly payments, on the first day of each month, as determined by the Executive Board. Other fees including, but not limited to, Delinquency Assessments and Assessments for Limited Common Expenses shall, when levied, specify the due date. If no due date is specified, then the due date shall be the first calendar day of the month following mailing of notice of the Assessment. Any late charge ("Delinquency Assessment") Fees shall be due on the same date as the next regular Assessment fee.

3. **Late Payments; Delinquency Assessment.** Any payment not credited to the Association's account on the tenth (10<sup>th</sup>) day after the date upon which such payment is due shall be considered late. Any account containing a delinquent balance which is not paid in full by the tenth (10<sup>th</sup>) day of the month shall accrue a Delinquency Assessment of \$25.00 per month. In addition, interest may accrue on any unpaid Assessment(s), fines, Delinquency Assessment(s) and the costs of collection (including attorneys' fees) at the rate of fifteen percent (15%) per annum or any such other rate as may be determined by the Executive Board.

4. **Notice of Delinquency.** Upon the determination that a Unit Owner is delinquent for more than ten (10) days, the Association shall provide written notice of such delinquency to the Unit Owner. Notice need only be sent via regular mail and sent to the mailing address of the Unit, unless prior written notification has been provided to the management office of the Association specifically authorizing and directing the Association to send correspondence to an alternative address.

5. **Second Notice of Delinquency.** If the Unit Owner fails to correct the delinquency and the account remains delinquent for thirty (30) days, a Second Notice of Delinquency shall be sent to the Unit Owner. Notice need only be sent via regular mail and sent to the mailing address of the Unit, unless prior written notification has been provided to the management office of the Association specifically authorizing and directing the Association to send correspondence to an alternative address.

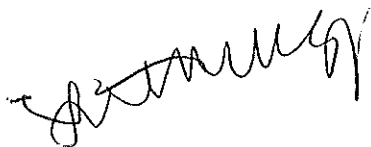
6. **Transfer to Legal Counsel.** If a delinquent balance remains on the Unit Owner's account for greater than sixty (60) days, or if an account balance is delinquent in an amount equal to two monthly installments of the annual assessment at any point in time, then the account may be forwarded to legal counsel to pursue the collection in full.

7. **Attorneys' Fees and Collection Costs.** As provided pursuant to Article XIV, Section 14.01(c) and Section 14.06 of the Association's Declaration, as well as the relevant provisions of the Pennsylvania Uniform Condominium Act (U.C.A.), Unit Owners are responsible for the payment of any and all expenses incurred by the Executive Board in connection with the collection of delinquent Fees including, but not limited to, attorneys' fees and costs.

8. **Liens and Personal Obligation.** Until any and all outstanding Fees are paid, all Fees associated with a Unit shall be a charge on the Unit and shall be a continuing lien upon the Unit in favor of the Association from the time each Fee becomes due. Each Assessment and the costs of collection shall also constitute a personal liability of the Unit Owner.

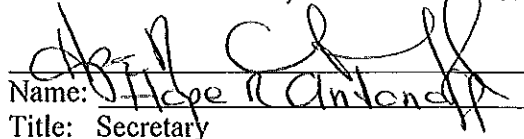
9. **Conflict.** If any conflict should exist between this Rule and Regulation and the Declaration of the Association, the terms of the Declaration shall control.

10. **Revocation of Recreational Facility Usage.** If a delinquent balance remains on the Unit Owner's account for greater than forty-five (45) days, or if an account balance is delinquent in an amount equal to two monthly installments of the annual assessment at any point in time, then the delinquent Unit Owner may have their rights to utilize the common element recreational facilities, including but not limited to the pool, revoked.



Name: Finbar J. McEvoy  
Title: President

DAYLESFORD LAKE, A CONDOMINIUM



Name: Hope R. Antonoff  
Title: Secretary

DATE: 4/29/2013