

MEADOWRIDGE AT TIMBERHILL HOMEOWNERS ASSOCIATION

Financial Penalties Resolution

Authority: ORS 94.630	Powers of the Association
Bylaws Article IV 4.2	Directors: Powers and Duties
Bylaws Article IV 4.3	Directors: Other Duties
CC&R's Article IV Section 1 (b)	Reasonable Rules and Regulations

The Board adopts this resolution to establish procedures to assess financial and other penalties against members in order to remedy violations of the Bylaws and Declaration of Covenants, Conditions and Restrictions (CC&Rs) of the Meadowridge at Timberhill Homeowner's Association.

1. Upon being notified of a violation, the Board of Directors shall cause a 'first' notice of violation to be sent to the owner(s) of the subject property (notices will be deemed delivered when sent by USPS First Class Mail to the address of record in Association files). The notice will inform the owner(s) of the violation and state a specific period of time to correct or abate the violation. The corrective period shall be a reasonable length of time based on the nature of the violation and corrective action needed. "Reasonableness" is at the sole discretion of the Board.

2. If the owner(s) has neither contacted the Association nor corrected the violation within the stated time period, a 'second' notice of violation will be sent to the owner(s) indicating that if the violation has not been corrected by a specific date (usually an additional 10 days from first date), a fine of \$10 per day will be assessed against the owner(s) until the violation is corrected.

If the violation is of a nature as to occur intermittently, such as a nuisance or offensive activity like excessive noise, a fine of \$50 may be imposed for the first occurrence, \$100 for the second occurrence, and \$300 for each subsequent occurrence.

3. In either case in #2 above, the notice shall advise the owner(s) that they may request a hearing with the Board of Directors to dispute the circumstances, request mitigation of the fine assessment, or request extension of the corrective period. If a hearing is requested, it shall be held at the next Board of Directors meeting or at a mutually agreeable date within thirty (30) days, and the fine shall not be assessed until after the hearing. The Board will hear testimony from the owner(s) and any other affected party and will take the case under advisement. The Board shall have sole authority to render a reasonable decision which shall occur not later than 10 days after the hearing date.

4. When the accrued amount of the assessed fine and any applicable interest or late charges for non-payment exceed \$500, the owner(s) will be notified of the status of the account, informed that the fines will continue to accrue, and informed that a lien will be placed on the homeowner's lot for payment. The lien will include all appropriate legal fees, costs and recording fees, along with any interest that accrues until the fine is collected. Correction of the violation will not waive accrued fines, fees, costs, and interest, which must be paid in full, prior to release of the lien.

This resolution supersedes all other previously Schedules of Fines, Procedures, and information for Meadowridge at Timberhill Homeowners Association except for the Construction Fine Schedule adopted May 31 2008.

This Resolution takes effect on April 1st 2012

Adopted February 5th, 2012 M Brooks, J Fagan, J Graham, J Robinson, S Patel