

Reserve at L' Esprit Homeowners Association, Inc.'s Collection Policy

Reserve at L' Esprit Homeowners Association, Inc.'s Collection Policy, dated this 31st day of October 2016, having been duly adopted by a resolution of the board of directors for the Reserve at L' Esprit Homeowners Association, Inc., is hereby set forth as follows.

Article I: Notification Policy

Section A: Notification

Paragraph 1: Assessments are due by January 1 of the current year.

Paragraph 2: If not paid by January 31 of that current year, the assessment will be considered late and a notice letter will be sent to the property owner with the owner being charged a late fee of \$25.

Paragraph 3: The owner will be charged subsequent late fees of \$5 per month if the assessment is not paid by the end of that month.

Article II: Enforcement

Section A: Liens

Paragraph 1: If an owner has failed to pay by May 31, then the owner's account will be referred to legal counsel who will be directed to file a lien on that owner's property.

Paragraph 2: If any owner has failed to pay by July 31, the legal counsel will be directed to initiate a law suit, either in small claims, district court, circuit court, or otherwise as is within the business judgment of the board of directors, against the owner.

Section B: Other Legal Action

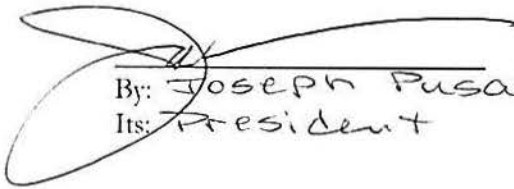
Paragraph 1: If any time an owner's creditor initiates a foreclosure action against the Owner, the board of directors will immediately authorize legal counsel to file an answer and cross claim in the foreclosure action and defend and pursue the Reserve at L' Esprit Homeowners Association, Inc.'s best interest.

Article III: Costs and Fees

Section A: Attorney's Fees and Cost of Collection

Paragraph 1: All attorney's fees and costs of collection will be paid by the delinquent owner.

RESERVE AT L' ESPRIT HOMEOWNERS
ASSOCIATION, INC.


By: Joseph Pusateri
Its: President

COMMONWEALTH OF KENTUCKY

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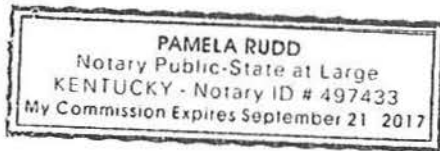
COUNTY OF JEFFERSON

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I, a Notary Public within the Commonwealth of Kentucky, do hereby certify that on this the 31st day of October 2016, the foregoing instrument was subscribed and sworn to by Joseph Pusateri, for and on behalf of the Reserve at L' Esprit Homeowners Association, Inc.



NOTARY PUBLIC



My Commission Expires: 09-21-2017

Reserve at L' Esprit Homeowners Association, Inc.

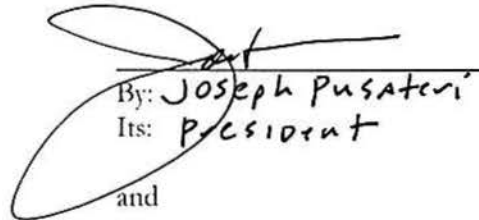
Board Resolution October 31st, 2016-01

WHEREAS, the Reserve at L' Esprit Homeowners Association, Inc. (the "Association"), having decided that it is in need of a formalized collection policy to pursue delinquent assessments in a uniform way;

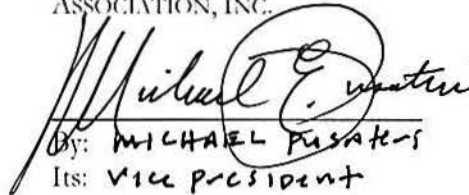
WHEREAS, the Association, by and through its board of directors has the authority to develop and enforce a uniform collection policy;

RESOLVED, the Reserve at L' Esprit Homeowners Association, Inc. Collection Policy, dated this 31st day of October _____, 2016 is hereby adopted by the board of directors.

RESERVE AT L' ESPRIT HOMEOWNERS
ASSOCIATION, INC.


By: Joseph Pusateri
Its: President
and

RESERVE AT L' ESPRIT HOMEOWNERS
ASSOCIATION, INC.


By: MICHAEL Pusateri
Its: Vice president