

**CONSENT TO ACTION
BY THE BOARD OF DIRECTORS
PARK PLACE VILLAGE CONDOMINIUM ASSOCIATION**

c/o AAM, LLC
7740 North 16th Street, Suite 300
Phoenix, AZ 85020
(602) 957-9191

ASSESSMENT COLLECTION POLICY

The undersigned, constituting the majority of the members of the Board of Directors of, Park Place Village Condominium Association, an Arizona Nonprofit corporation, hereby take the following action at a duly held Board of Directors meeting on 11/22/2010.

RESOLVED, that the Board of Directors hereby approves the Assessment Collection Policy for the Park Place Village Condominium Association attached to this resolution.

FURTHER RESOLVED, that the Board of Directors hereby instructs the managing agent to notify all Owners of the implementation of the Assessment Collection Policy effective as of January 1, 2011.

IN WITNESS WHEREOF, the undersigned have executed this consent as of this 22nd day of NOV, 2010.



Thomas Parker
President and Director, Board of Directors



Christopher J. Ehlen
Vice President and Director, Board of Directors



David A. Gemar
Treasurer and Director, Board of Directors

PARK PLACE VILLAGE CONDOMINIUM ASSOCIATION ASSESSMENT COLLECTION POLICY

Effective January 1, 2011

ASSESSMENT COLLECTION POLICY

The following Assessment Collection Policy shall be followed for the Park Place Village Condominium Association:

LATE CHARGE: A late charge of Fifteen Dollars (\$15.00) or ten percent (10%) of the unpaid assessment, whichever is greater, will be applied to every account showing any part of an assessment (\$25.00 or greater) which is past due.

Assessment Collection Schedule:

- Written reminder to Owner on the thirtieth (30th) day after assessment due date that account is outstanding and a late charge has been applied to account;
- Written demand letter mailed on the forty-fifth (45th) day after assessment is due. All demand letter fees are the responsibility of the Owner;
- A lien notice is filed on every account that shows the assessment being at least ninety (90) days past due. The delinquent account is assessed a lien fee. The lien shall not be released until such time as the account is paid in full. All lien fees are the responsibility of the Owner.
- After a lien is filed on the property, should the account remain outstanding, the balance may be sent to an attorney or a collection agency at the discretion of the Board of Directors. All legal fees are the responsibility of the Owner.

Payments will be applied to an account as follows, in accordance with Arizona Revised Statute §33-1256(K):

1. Past Due Assessments
2. Late Charges
3. Collection Fees (Demand Letter/Lien)
4. Attorney Fees/Costs
5. Fines or other unpaid fees and charges or interest.

The Board of Directors will generally not consider waiver of late fees, lien fees, or attorney collection fees incurred on an account where the assessment was not paid in accordance with the Assessment Collection Policy through no fault of the

Association or its Agent. However, the Board retains full discretion to make business decisions concerning the collectability of accounts and their compromise or settlement.

Payment plans will be accepted under the following conditions:

- A. Payments made without benefit of a written payment plan will not be construed as being a part of a payment plan and collection activity shall be initiated in accordance with the Assessment Collection Policy;
- B. Late Charges as provided in the Assessment Collection Policy shall not be applied during the term of the payment plan if payments are received in accordance with the plan;
- C. The minimum acceptable payment plan shall require payments equal to one-sixth of the aggregate of the full assessment due plus collection costs, to be paid on a monthly basis;
- D. Upon default of payment plan, a lien notice will be filed and attorney collection proceedings will be implemented with no further notice to the Owner.