

Policy Resolution #1: Policy Resolution Relating to Number of Directors-
Lake Park Townhome Association Board of Directors
Enacted: November 19, 2002
Effective: November 20, 2002

Lake Park Townhome Association, Inc.

WHEREAS, the Lake Park Townhome Association, Inc. has a Declaration and Bylaws and;

WHEREAS, the Bylaws empower the Board of Directors of the Lake Park Townhome Association, Inc. to fix the number of Directors constituting the Board Of Directors of the Homeowners Association pursuant to Article V, Section 5.1 (a) of the Bylaws and;

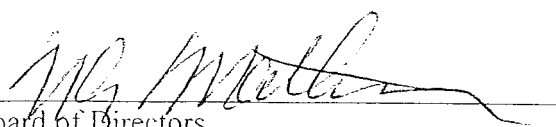
WHEREAS, there is a need to specify the number of Directors of the Lake Park Townhome Association prior to the annual meeting of which such directors are to be elected;

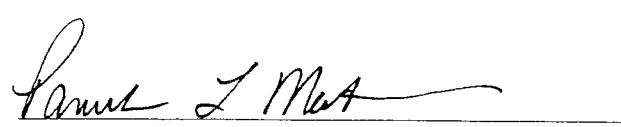
NOW, THEREOFRE, BE IT RESOLVED THAT the number of Directors shall be Five (5).

APPROVED:

11-22-02

Date


Board of Directors


Board of Directors

LAKE PARK TOWNHOME ASSOCIATION

Policy Resolution #2: Policy Resolution Relating Delinquent Assessments

Proposed: August 27, 2003

Enacted October 20, 2003

Effective: November 1, 2003

WHEREAS, the Board of Directors of the Lake Park Townhome Association, Inc. is empowered to exercise all of the powers, duties and authority vested in or delegated to this Association by provisions of the Bylaws, Articles of Incorporation, and the Declaration of Covenants, Conditions and Restrictions.

WHEREAS, Article IV Section 1 of the Declaration of the Covenants, Conditions, and Restrictions states that each Owner of a Lot agrees to pay annual assessments and special assessments. The annual and special assessments together with interest, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the property.

WHEREAS, Article IV Section 9 of the Declaration of Covenants, Conditions and Restrictions states that the Association may bring an action at law against any Owner who is delinquent in paying the annual or special assessments by more than 30 days. The Association may foreclose the lien against the property.

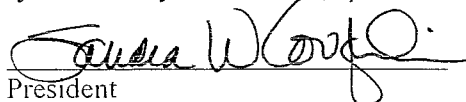
WHEREAS, there is a need for the Board to give direction regarding the process associated with the legal action of delinquent assessment and special assessments.

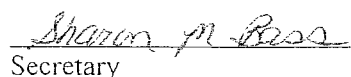
WHEREAS, it is the intent that this policy be applicable to the filing of liens and foreclosing on said liens on properties within the association that are delinquent in paying assessments and special assessments of more than 30 days. This resolution will be in effect from the date listed above until it is rescinded, modified or amended by a majority of the Board of Directors.

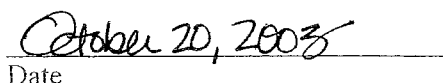
NOW THEREFORE, BE IT RESOLVED THAT the following policy shall be adopted by the Board of Directors regarding the legal action of delinquent assessment, special assessment and fined properties.

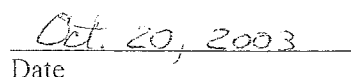
1. When the annual assessment or special assessment is delinquent 30 days the Association shall mail a reminder letter to the owner's last known address, adding a late fee.
2. When the annual assessment or special assessment is delinquent 60 days the Association shall mail a warning letter to the owner's last known address, that a lien will be placed on the property for the amount of the unpaid assessment or special assessment, late fees, interest, and attorney fees if unpaid within 30 days.
3. When the annual assessment or special assessment is delinquent 90 days, the Association shall place a lien on the property for the amount of the unpaid assessment or special assessment, late fees, interest and attorney fees.
4. When a fine that has been levied on any townhome property is delinquent 60 days, or when the accumulated fine exceeds \$300, the Association shall mail a warning letter that a lien will be placed on the property for the fine or accumulated fine, if unpaid within 30 days.
5. 30 days after a lien has been placed on any property, the Association shall foreclose on the lien. The Association reserves the right to delay the foreclosure action if the owner of the property is making payments to the Association's law firm on a payment plan approved by the Board of Directors.
6. The Association also reserves the right to cancel, or delay, any services provided to any property due to the non-payment of any assessments, special assessments, service fees or fines.

APPROVED:


President


Secretary


Date


Date

LAKE PARK TOWNHOME ASSOCIATION, INC.

Policy Resolution #3: Policy Resolution Relating to Fines

Enacted: January 25, 2005

Effective: February 1, 2005

WHEREAS, the Board of Directors of Lake Park Townhome Association, Inc. is empowered to exercise all of the powers, duties and authority vested in or delegated to this Association by provisions of the Bylaws, Articles of Incorporation, and the Declaration of Covenants, Conditions and Restrictions.;

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Lake Park Townhomes, Section 5.6 states the Association's Board may impose fines against any Lot for failure to comply with the Declaration. These fines shall be treated as a Special Assessment otherwise due to the Association from that Owner. Fines shall be paid not later than thirty (30) days after notice of the assessment is given to the offending Owner. These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled. Any fine paid by the offending Owner shall nevertheless be deducted from or offset against any damages that the Association may otherwise be entitled to recover by law from that Owner. ;

WHEREAS, the Bylaws Article VII , Section 7.1 (a) give the Board of Directors power to adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members and their guest thereon, and to establish penalties for the infractions thereof.;

WHEREAS, there is a need for the Board of Directors to give direction regarding the process associated with the enforcement of the Covenants, Conditions and Restrictions and the action of levying Fines.;

WHEREAS, it is the intent that this policy set forth the steps of processing violations of the Covenants, Conditions and Restrictions and levying fines against owners of Lots that are in violation. This resolution will be in effect from the date listed above until it is rescinded, modified or amended by a majority of the Board of Directors.;

NOW THEREFORE, BE IT RESOLVED THAT the following policy shall be adopted by the Board of Directors regarding the process of enforcement of the Covenants, Conditions and Restrictions.

1. Any Owner of a lot that is in violation of the Covenants, Conditions, and Restrictions shall be issued a violation notice by the Association's Management Company or the Non-Compliance Committee or the Architectural Review Committee.
2. The Owner of the lot that is in violation of the Covenants, Conditions and Restrictions will be given a specified number of calendar days to correct the violation.
3. After the specified number of days to correct the violation has elapsed a second inspection of the Lot will be preformed performed by the Association's Management Company or the Non-Compliance Committee or the Architectural Review Committee to determine if the violation has been corrected.
4. If the violation has not been corrected the Owner shall be issued a Hearing Notice to appear before the Hearing Panel (appointed by the Board of Directors) to offer an opportunity for an explanation or evidence regarding the alleged violation.

5. The Hearing Notice will be mailed by the Association's Management Company, Non-Compliance Committee or Architectural Review Committee to the Owner at least 10 calendar days prior to the Hearing.
6. The Hearing Panel shall determine by a majority vote if the Owner of the Lot is in violation.
7. The Association's Management Company, the Non-Compliance Committee or the Architectural Review Committee will send to the Owner a written statement of the Hearing Panel's decision. If a fine is levied, the amount of the Fine that shall be levied against the Owner's Lot shall be included in the statement. The fine shall commence on date of Hearing.
8. The Owner will be given 30 days to appeal the decision of the Hearing Panel if the Board of Directors did not conduct the initial Hearing. The fines will accrue from the original Hearing date, pending decision of the appeal.
9. Fines will be levied against all Lots that are in violation with the following schedule:
All Sections displayed below are found under the Declaration of Covenants, Conditions and Restrictions for Lake Park Townhomes.

	<u>Daily</u>
Unapproved Architectural Changes (11.4)	\$3.00
Animals (11.6 animals)	\$3.00
Screening (11.7 screening trash cans, wood piles, equipment, storage piles)	\$3.00
Home Based Businesses (11.10 Business/Obnoxious Activity)	\$3.00
Inoperable Vehicles (11.11 vehicles)	\$3.00
Recreational Vehicles (11.11 vehicles)	\$3.00
Trailers (11.11 vehicles)	\$3.00
Parking (11.14 parking-streets/common areas)	\$3.00
Maintenance (11.15 Maintenance- upkeep, repairs to exterior)	\$3.00

10. All other violations shall be levied Fines as directed by the Board of Directors, the Non-Compliance Committee or the Architectural Review Committee.
11. All Lots are also subject to the Lake Park Master Homeowners Association Conditions, Covenants and Restrictions and may also be held subject to penalties for violations that are separate, additional, identical or simultaneous to those in the Covenants, Conditions and Restrictions of the Lake Park Townhome Association.

APPROVED: Candice W. Wolfelin
 President
January 25, 2005
 Date

Sharon M. Bass
 Secretary
January 25, 2005
 Date