



2

EATON PAGOSA ESTATES PROPERTY OWNER'S ASSOCIATION (EPEPOA)

POLICY RESOLUTION NUMBER 2019-01

Regarding the Collection Policy for EPEPOA

WHEREAS, the Declarations of Protective Covenants for Eaton Pagosa Estates Subdivision states: EPEPOA is an Organization whose members include all of the owners of the lots of Eaton Pagosa Estates Property Owners Association, Inc., a Colorado non-profit corporation, herein referred to as "Association"; and

WHEREAS, article VII, section 1(a) gives the Board of Directors the powers and duties necessary to conduct the affairs of the Association and to make such rules and regulations as the Directors deem in the best interests of the Association and in accordance with the Colorado Common Interest Ownership Act (CCIOA) and the Colorado Revised Statutes; and

WHEREAS, the general welfare of the members of the Association depends on the collection of Association assessments; and

WHEREAS, the Board distributed a copy of this resolution to the membership; and

WHEREAS, it is the intent that this resolution be applicable to all owners and shall remain in effect until otherwise rescinded, modified, or amended by a majority of the board of directors; and

NOW, THEREFORE BE IT RESOLVED that the following resolution for the collection policy is hereby adopted by the board of directors.

1. **Returned Check Policy:** A twenty-five (\$25.00) fee shall be assessed against an Owner in the event any check or other instrument attributable to or payable for the benefit of such Owner is not honored by the bank or is returned by the bank for any reason whatsoever, including but not limited to insufficient funds. Such amount shall be in addition to any charges made by the bank due to the dishonored check. Notwithstanding this provision, the Association shall be entitled to all additional remedies as provided by applicable law. If two or more of the Owner's checks are returned unpaid by the bank within any twelve (12) month period, the Association may require that all the Owner's future payments for a period of one (1) year, be made by certified check or money order.
2. **Payment Plans:** The Association shall make a good-faith effort to coordinate with the Owner to set up a payment plan whereby the Owner may pay off the deficiency in equal installments over a period of six months. Nothing in this resolution prohibits the Association from pursuing legal action against the Owner if the Owner fails to comply with the terms of his or her payment plan. This resolution does not apply if the Owner does not occupy the Lot and has acquired the Lot as a result of a default of a security interest encumbering the Lot, or foreclosure of the Association's lien. The Association is not obligated to negotiate a payment plan with an Owner who has previously entered into a payment plan under this resolution.

Rtn:

*Joyce Seashill
1187 Lakeside Dr.
Pagosa Spgs., Co 81147*

3. **Collections:** Before the Association turns over a delinquent account of an Owner to a collection agency or refers it to an attorney for legal action, the Association must send the Owner a notice of delinquency specifying:

- 3a. The total amount due, with an accounting of how the total was determined;
- 3b. Whether the opportunity to enter into a payment plan exists and instructions for contracting the entity to enter into such a payment plan;
- 3c. The name and contact information for the individual the Owner may contact to request a copy of the Owner's ledger in order to verify the amount of the debt; and
- 3d. That action is required to cure the delinquency and the failure to do so within thirty (30) days may result in Owner's delinquent account being turned over to a collection agency, a lawsuit being filed against the Owner, the filing and foreclosure of a lien against the Owner's property, or other remedies available under Colorado law.

4. **Application of Late Payments:** The Association may apply all payments received on account of any Owner in this order:

- 4a. to the payment of any and all legal fees and costs (including attorney fees);
- 4b. to the costs and expenses of enforcement and collections;
- 4c. to late charges, interest, returned check charges, lien fees and other costs owing or incurred with respect to such owner;
- 4d. any remaining amounts shall be applied to the assessments, other charges or fines due with respect to such owner.
- 4e. For purposes of collecting an outstanding judgement, the Association may, but shall not be required, to first apply payments received following entry of a judgement towards post-judgement attorney's fees and costs, assessments, or other charges coming due following the entry of the judgement.

21903629
 2 of 2
 7/1/2019 11:24 AM
 R\$18.00 D\$0.00
 Kristy Archuleta
 Archuleta County

By: Joyce Scahill
Joyce Scahill, President

By: Janna Lilly
Janna Lilly, Secretary

Date: 5/10/19

SUBSCRIBED AND AFFIRMED
 BEFORE ME IN THE COUNTY
 OF ARCHULETA, STATE OF COLORADO
 THIS 10th DAY OF May, 2019
 BY: Tiffany Martin
 NOTARY PUBLIC
 MY COMMISSION EXPIRES 10/19/19

TIFFANY MARTIN
 NOTARY PUBLIC - STATE OF COLORADO
 My Identification # 20054013436
 Expires October 19, 2019

RES 2019-01
Adopted 4/2019