

BOARD OF DIRECTORS RESOLUTION

PAYMENT PLAN

Upon motion duly made, seconded and carried, the Board of Directors for The Shadows at Manchac Homeowners Association adopted the following Resolution on December 10, 2018.

WHEREAS, said Covenants, Conditions and Restrictions of The Shadows at Manchac Homeowners Association require payment on common, special, and reimbursement assessments by all the homeowners of real property within said community in order to provide funds for payment of the expenses for upkeep, maintenance and preservation of the common areas therein, and for payment of the expenses associated with the normal operation of said Association's business and affairs, and

WHEREAS, said Covenants, Conditions, and Restrictions provide the Association's Board of Directors with the power and authority to require common, special, and reimbursement assessments levied against owners of real property within said community (all of whom are required to be members of the Association as a condition of ownership) to be fully and timely paid, and

WHEREAS, the Board of Directors deems it to be the best interest of the Association and all the Association's Members to establish policies and practices relative to the Association's rights.

WHEREAS, the Board of Directors has fully discussed and considered this matter.

NOW, THEREFORE, BE IT RESOLVED the Board of Directors does hereby adopt the following:

PAYMENT PLAN as outlined below.

It is understood that from time to time the Board of Directors, as its sole discretion, may choose to allow Members to enter into hardship payment plans when a Member is unable, for whatever circumstances, to pay the requires assessment in full by the normal due date. The following stipulations are required of all payment plans:

1. All payment plans will consist of the same payment amount, which will be **\$50 per month**
2. The length of the Payment Plan will be determined by the dividing the past due balance by the approve payment amount in number one
3. The Payment Plan Request Form will be the standard The Shadows at Manchac Homeowners Association, Inc., form used in all requests for Payment Plans
4. The Member requesting a Payment Plan will have access to the form online, will complete all required items, sign and date the form, and return it to management company or the Board of Directors

5. Members must agree to enroll in automatic payments via ACH for the agreed amount in number one and length
6. If Board does not give the management company the decision within 15 days from the day the form was received, then it will automatically signal that the Payment Plan has been declined and the Member's balance will continue to be collected on per normal governing requirements
7. Management company will continue to apply any applicable fees and/or interest to outstanding balances even if they are on a Payment Plan
8. In the event that a monthly payment is declined or missing throughout the duration of a Payment Plan, said plan will be considered void, and any remaining balance will automatically be put into the appropriate stage of collections that it would have normally been in had it never been approved for a Payment Plan

BE IT FURTHER RESOLVED THAT the Board shall retain the right to amend or repeal this resolution.

Executed this 10th day of December, 2018.


Approved by the Board of Directors at its Board Meeting.




Director Chris White



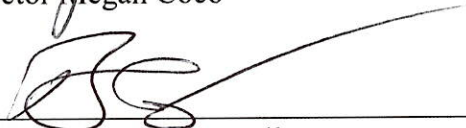
Director Lindsey Oliver



Director Anna Tripp



Director Megan Coco



Director Brandon Boswell