

THE RESERVE
AT
WOODFIN RIDGE

Board of Directors Board Resolution

As dictated by Article IX Remedies, Section 1. Remedies for Non Payment of Assessments in the Amended and Restated Declaration of Restrictions for The Reserve @ Woodfin Ridge HOA dated March 16, 2010: The minutes of the Board Meeting, held on January 14, 2020, reflect that the Board of Directors voted that in the event a homeowner is delinquent with dues payments, the following schedule of interest and late fees will be charged:

- If payment is not received thirty (30) days past the due date:
\$25 late fee will be charged to owner in addition to 16% per annum interest
- If payment is not received sixty (60) days past the due date:
\$50 late fee will be charged to owner in addition to 16% per annum interest
- If payment is not received ninety (90) days past the due date:
\$100 late fee will be charged to owner in addition to 16% interest per annum.
- The maximum late fee will be \$100.00 and 16% interest per annum will continue until payment is received.

Acknowledged:

Patrick McAlister 1/16/2020 *Barbara Spivey* 1-16-2020
 Patrick McAlister date Witness date

The Reserve @ Woodfin Board of Directors

DEE-2021-3613



DEE BK 130-T PG 743-743

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Recording Fee: \$25.00

Office of REGISTER OF DEEDS, SPARTANBURG, S.C.
Dorothy Earle, Register Of Deeds