

PineRidge Homeowners Association  
Policy and Procedures for Collection of Unpaid Assessments  
Adopted - August 11, 2015

Approved and Adopted Changes  
February 9, 2016

The following changes to the Policies and Procedures for Collection of Unpaid Assessments were adopted by resolution of the Board of Directors of PineRidge Homeowners Association ("Association") pursuant to Colorado Revised Statutes, section 38-33.3-209.5 at a regular meeting of the Board of Directors and Association policy regarding Adoption and Amendments of Policies, December 2005.

The Association has adopted the following changes:

**Collection Procedures.**

3. Late Fees and Interest: Change late fee to twenty-five dollars (\$25.00) and remove interest reference.

The Association shall be entitled to impose a late fee of twenty-five dollars (\$25.00) per quarter on any assessment or other charge not paid with fifteen (15) days after the due date. All such fees shall be due and payable, without notice, in the manner provided for payment of assessments. Late fees and other charges shall be the personal obligation of the Owner(s) of the unit for which such assessment or other charges are unpaid.

This Change to the Policy and Procedure for Collecting Unpaid Assessments was approved and adopted by the Board of Directors of the PineRidge Homeowners Association on February 9, 2016 effective April 1, 2016.

By: Arlene J. Armata → President  
Arlene J. Armata