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Resolution of the Board of Directors of  
Oregon Shores Beach Club, Inc.  
Chiloquin, Oregon

Date: May 4, 2016

Resolution Number: 001-16

Late Fee Policy (Late Charges on Past Due Assessments)

This matter having come before the Board of Directors at a regular meeting and it appearing that the several Directors were afforded ample opportunity to weigh and discuss the issue, and a quorum being present:

Now, THEREFORE, IT IS HEREBY RESOLVED: Beginning on July 1, 2016, and continuing until rescinded, Oregon Shores Beach Club will apply a late fee charge as set out in the following table:

When any member has not paid their Homeowners' Association (HOA) assessment by August 1<sup>st</sup> of that year, their account will be considered in arrears. When any member's account is in arrears, and the unpaid balance of that account, including previous late fees, is from

\$0.01 to \$500.00	a Late Fee will be \$5.00 per month will be assessed
\$500.00 to \$1000.00	a Late Fee will be \$10.00 per month will be assessed
\$1000.00 to \$1500.00	a Late Fee will be \$15.00 per month will be assessed
\$1500.01 to \$2000.00	a Late Fee will be \$20.00 per month will be assessed
\$2000.01 and up	a Late Fee will be \$25.00 per month will be assessed

Any previously assessed late fees will accrue, whether invoiced that month or not.

The previous late fee policy, Resolution 001-14, Recorded in Klamath County, Oregon, on October 13, 2014, Document No. 2014-011740, along with any other late fee policy resolutions, are hereby rescinded as of June 30, 2016, but any late fees assessed under the previous policy prior to that date will continue to be valid.

Members who so choose may make monthly payments. Late fees will still apply as stated above. Payments made must be adequate to ensure that the accrued annual assessment and late fees are paid in full by May 1<sup>st</sup> of that fiscal year. Any member who has not paid their

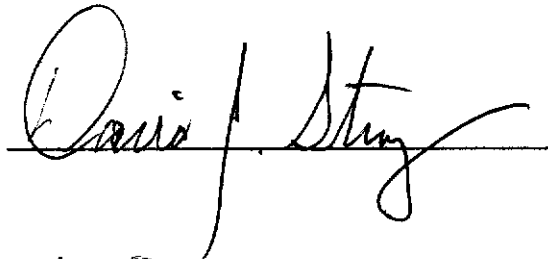
assessments, include late fees, in full by May 1<sup>st</sup> of any given year will be considered to be delinquent and will be sent to collections.

Any member who does not pay as least half of their annual assessment and late fees by December 1<sup>st</sup> will be considered to be delinquent and will be sent to collections.

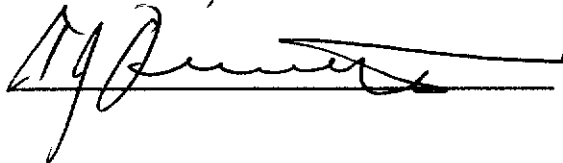
This RESOLUTION, having been adopted by the Board of Directors by majority vote (Approve 6, Disapprove 0), it is hereby declared to be the official policy of the Board with respect to the matter(s) addressed herein and shall have full force and effect unless or until vacated or rescinded by subsequent majority vote.

OREGON SHORES BEACH CLUB, INC.

David J Stringer, Chair



J.  
Timothy ~~X~~ McDermott, Vice Chair



This certificate is attached to a 2 page document dated MAY 4 entitled Resolution # 001-16

### ACKNOWLEDGMENT CERTIFICATE

State of OREGON

County of Klamath

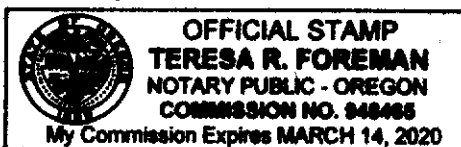
Before me, TERESA R. FOREMAN, on this  
Name of Notary Public  
day personally appeared DAVID J. STRINGER and Timothy J. McDermott,  
Name of signer(s)

to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he/she/they executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 27<sup>th</sup> day of June, 2014.  
Year



Notary Public's Signature



(Seal)

#### *Signer's Identity verified by:*

- ☐ Personally known to me
- ☐ Identity proven on the oath \_\_\_\_\_  
Name of credible witness
- ☒ Identity proven on the basis of CDL  
Description of identity card or other document