

**WYNLAKES RESIDENTIAL HOMEOWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS – RESOLUTION # 5**

WHEREAS,

The Wynlakes Homeowners Association, Inc. (hereinafter referred to as " Association"), through its Board of Directors and in accordance with its Declaration of Covenants and its Bylaws Article III, Section C, Paragraph 3.15 (b) which sets forth its authority to establish the means and methods of collecting assessments from homeowners; and

WHEREAS,

Under Article X, Section 10-01 of said Declaration through its Board of Directors shall create assessments and appropriate interest charges; and

WHEREAS,

Under Article X, Section 10.02 of said Declaration through its Board of Directors shall compute appropriate assessments calling for their payment semi-annually.

NOW THEREFORE, BE IT RESOLVED,

That late charges be assessed homeowners when payment is not received by the end of the second month of the billing cycle. That is, if payment is not received by the end of February and August, late charges will be assessed beginning February 1st and August 1st and succeeding months until full payment is achieved.

Done this 15th day of January 2002.

ATTEST:

President
Wynlakes Homeowners Association, Inc.

Secretary
Wynlakes Homeowners Association, Inc.