

RESOLUTION OF
Riverstone HOA (the “Association”)
Late Payment Fee
(Effective: April 15, 2024)

WHEREAS, the Association desires to establish a “Late Payment Fee”;

THEREFORE, be it

RESOLVED, that the governing body of the Association hereby duly adopts the following by this Resolution which shall be effective as of the date first written above:

1. Late Payment Fee

The Association may charge a Late Payment Fee in an amount of \$50 US Dollars or 12%, whichever is greater, on any delinquent amount owed to the Association.

2. Delinquency

Any assessment, fee, or other amount due that is not paid in full by its due date shall be considered delinquent.

IN WITNESS WHEREOF, the undersigned, being at least a majority of all of the members of the Association’s governing body, have executed and ratified this Resolution effective as of the date first written above.

Signed: *Cole Rowser* 04/11/2024

Printed Name: **Cole Rowser**, Governing Body Member