

**INNSBRUCK IN AURORA**

**RESOLUTION ADOPTING A POLICY AND PROCEDURE FOR  
ACCELERATING THE ANNUAL COMMON EXPENSE ASSESSMENT**

**WHEREAS**, the Amended and Restated Declaration of Covenants, Conditions, and Restrictions of Innsbruck in Aurora ("Declaration") was recorded on March 24, 2000 at Reception Number B0034678 in office of the Arapahoe County Clerk and Recorder.

**WHEREAS**, Article 6, Section 6.1 of the Declaration requires each Owner of a Lot subject to the Declaration to pay the Association annual Common Expense Assessments.

**WHEREAS**, Section 6.5 of the Declaration provides the Common Expense Assessment may be made on an annual basis against all Lots subject to the Declaration and shall be based upon the Association's advance budget of the cash requirements needed by it to provide for the administration and performance of its duties during such assessment year.

**WHEREAS**, Section 6.5 of the Declaration allows the Common Expense Assessment to be paid in monthly installments, in advance, unless otherwise determined by the Board of Directors.

**WHEREAS**, Section 6.10 of the Declaration provides that an Owner's failure to make payment within thirty days of the due date thereof shall cause the total amount of such Owner's Assessment for the remainder of that fiscal year to become immediately due and payable at the option of the Board.

**NOW, THEREFORE, IT IS RESOLVED**, the Board of Directors hereby adopts the following policies and procedures to accelerate the installments of the Annual Common Expense Assessment:

1. Any installment of the Annual Common Expense Assessment not fully paid on the due date thereof will be considered delinquent. In the event the Owner fails to make full payment of the delinquent installment within thirty days the Association, or its agent shall attempt to notify the owner of the delinquency
2. Said notice of delinquency shall be mailed postage prepaid to the Owner at the address of the Lot, unless the Owner has provided written notice to the Association of an alternate address for notice.
3. If the delinquent Owner fails to cure the full delinquency within ten days after said notice is given the total amount of the Owner's Assessment for the remainder of the fiscal year shall become immediately due and payable.

*Motion by  
accepted  
Tom Sawyer  
seconded by  
Suzanne*

- 4. Nothing in these policies and procedures precludes multiple notices of delinquency or acceleration.

The effective date of this resolution shall be \_\_\_\_\_, 2001.

The undersigned certify the foregoing Resolution was approved and adopted by the Board of Directors of Innsbruck in Aurora Homeowners Association, at a duly called and held meeting of the Board of Directors on \_\_\_\_\_, 2001

Innsbruck in Aurora Homeowners Association, a Colorado nonprofit Corporation,

By: \_\_\_\_\_  
President

By: \_\_\_\_\_  
Secretary