RESOLUTION OF THE

HOVER VILLAGE SEVEN COMMUNITY ASSOCIATION REGARDING SPECIAL ASSESSMENT

SUBJECT:

Special Assessment for siding project

PURPOSE:

To provide notice of the adoption of a Special Assessment

AUTHORITY:

Declaration of Covenants, Conditions and Restrictions of Hover

Village Seven Community Association

EFFECTIVE

DATE:

November 8, 2022

WHEREAS, the Hover Village Seven Community Association (the "Association") is a Colorado nonprofit corporation, duly organized and existing under the laws of the state of Colorado;

WHEREAS, the Hover Village Seven community is subject to the Declaration of Covenants, Conditions and Restrictions of Hover Village Seven Community Association ("Declaration");

WHEREAS, the Board of Directors previously determined that a Special Assessment is needed for the purpose of making necessary repairs within the community;

WHEREAS, the Board of Directors approved a Special Assessment and, on October 7, 2022, submitted the proposed Special Assessment to a vote of the homeowners pursuant to Article V, Section 7 of the Declaration;

WHEREAS, the homeowners approved the Special Assessment as required by the Declaration; and

WHEREAS, in furtherance of the need for the Special Assessment, the Board hereby takes, authorizes, approves and ratifies the actions set forth herein.

NOW, THEREFORE, it is resolved as follows:

1. <u>Special Assessment</u>: The Association hereby levies a Special Assessment against all Lots within the community in the amounts set forth in the Special Assessment voting materials that were submitted to, and approved by, the homeowners. The Special Assessment shall be due and payable within 45 days from the date notice to homeowners is provided.

- 2. <u>Manager to Send Notices and Invoices to Homeowners</u>. The community manager is hereby authorized and directed to send notice to all homeowners providing: (i) notice that the proposed Special Assessment was approved by the homeowners; (ii) an invoice for the amount of the Special Assessment; and (iii) notice of the due date for payment of the Special Assessment which shall be 45 days from the mailing date of the notice to the homeowners.
- 3. <u>Definitions.</u> Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.
- 4. <u>Supplement to Law.</u> The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the law of the State of Colorado governing the Association.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Association certifies that the foregoing resolution was adopted by the Board of Directors of the Association on November 4,2022 and in witness thereof, the undersigned has subscribed his/her name.

HOVER VILLAGE SEVEN COMMUNITY ASSOCIATION, a Colorado nonprofit corporation

President