

**UNANIMOUS WRITTEN CONSENT OF  
THE BOARD OF DIRECTORS OF  
THE TOP OF THE WORLD CONDOMINIUM ASSOCIATION, INC.**

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The undersigned Executive Board (the "Board") of The Top of the World Condominium Association, Inc. (the "Association"), do hereby consent through unanimous approval to the taking of the following actions and do hereby adopt the resolution set forth below.

WHEREAS, Article IX, of the Declaration states that each Owner of a Unit in the Top of the Word Condominium agrees to pay the Association all General Assessments, Special Assessments, Default Assessments, and other charges that the Association is required or permitted to levy or impose on such Owner or such Owner's Unit pursuant to the Declaration of the Association or any other Association Document; and

WHEREAS, No Owner shall be exempt from liability for his contribution towards the common expenses or other assessments duly made by the Association by waiving the use or enjoyment of any of the common elements or the recreational facilities of the Regime or the Resort Facilities or by abandonment of his Unit against which such Assessments or other charges are made; and

WHEREAS, Each Owner shall be personally liable for all Assessments and other charges levied on such Owner or such Owner's Unit during the period of such Owner's ownership of the Unit. If there is more than one Owner of a Unit, each Owner shall be equally liable with the other Owners of the Unit for all Assessments and other charges levied on the Unit or any Owner of the Unit; and

WHEREAS, Each Assessment or other charge, together with interest and penalties thereon and all costs and expenses incurred by the Association to collect such Assessment or other amount, including all fees and disbursements of attorneys, accountants, appraisers, receivers and other professionals engaged by the Association in connection therewith, maybe recovered by a suit for a money judgment by the Association without foreclosing or waiving any Assessment Lien securing the same; and;

WHEREAS, Article IX of the Declaration sets forth the guidelines for enforcement and remedies of Association policies including the payment of Assessments and allows the Association to levy late fees and interest charges on past dues assessments.

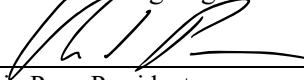
NOW THEREFORE BE IT RESOLVED THAT, the Board hereby approves and accepts the attached "Association Collection Policy" for the collection of Association Assessments that are due to the Association by Unit Owners.

BE IT FURTHER RESOLVED THAT, the Association, or any authorized representative, is hereby authorized and directed to take, or cause to be taken, all action and to execute and deliver, or cause to be executed and delivered, all agreements, undertakings, documents and other instruments as may be necessary, desirable or appropriate to accomplish the purpose and intent of this resolution; and

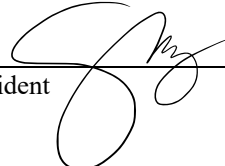
BE IT FURTHER RESOLVED THAT, any and all actions hereby taken by the Association, or any authorized representative, in connection with or relating to the matters contained in this resolution be hereby ratified and confirmed as the proper and binding actions of the Association; and

BE IT FURTHER RESOLVED THAT, this Written Consent of the Board may be executed in counterparts, each of which shall be deemed an original, and all of which shall together constitute one and the same instrument, and that for all purposes contained herein a facsimile signature shall be considered an original signature.

IN WITNESS WHEREOF, the undersigned, comprising all the Directors of the Board, hereby approve, ratify, and confirm the foregoing resolution on this July 2<sup>nd</sup>, 2025.

  
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Kevin Paar, President

  
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Stephanie Dilley, Secretary/Treasurer

  
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Chris Monger, Vice President

Top of the World Condominium Association Inc.  
Association Collection Policy  
Adopted: July 2<sup>nd</sup> 2025  
Effective Date: July 2<sup>nd</sup> 2025

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General Assessments, as ratified by the ownership in the annual budget, have a due date of the 1<sup>st</sup> day of each month.

**10 DAYS AFTER DUE DATE**

Mail notice of installment due with reminder that the payment is past due, and if not paid before the end of the month, a late fee of \$5.00 and interest at the maximum legal rate will be applied to the unpaid balance.

**15 DAYS AFTER DUE DATE**

Mail 2<sup>nd</sup> notice of installment due with notice that if not paid before the end of the month, a late fee of \$5.00 and interest at the maximum legal rate will be applied to the unpaid balance and that the account will be turned over to the Association's attorney for collection/lien if not paid within 15 days.

**30 DAYS AFTER DUE DATE**

Advise Association attorney of non-payment and deliver documentation of financial information regarding delinquent account to attorney's office. Request initiation of legal process for collection.

**60 DAYS AFTER DUE DATE**

An initial demand letter will be sent from attorney's office to delinquent owner advising that a lien will be filed against the unit if payment in full is not made within 30 days.

**90 DAYS AFTER DUE DATE**

A Claim of Lien will be recorded against the delinquent unit (including acceleration of the assessments for the remainder of the budget year if so directed by the Board).

**100 DAYS AFTER DUE DATE**

A letter will be sent from the attorney's office to the delinquent owner with copy of the recorded Claim of Lien notifying that foreclosure of the lien will be instituted in not less than 30 days if payment in full is not received. This letter will also set out the total amount due for assessments, interest, attorney's fees and expenses, including the costs of preparing and recording the satisfaction of lien and will demand payment of same. All sums collected shall be remitted to the Association in care of the Association's attorney.

**130 DAYS AFTER DUE DATE**

Upon specific authority of the Board and receipt by the attorney's office of a cost deposit for the lawsuit, the Association attorney will initiate lien foreclosure proceedings against the delinquent unit.

**ADDITIONAL REQUIREMENTS**

After a delinquent account has been referred to the Association's attorney, all subsequent contact with the delinquent owner shall be handled solely by the office of the Association's attorney. No officer, director or employee of the Association shall discuss such delinquency with an owner without the consent of the Association's attorney. The Board shall immediately turn over to the Association's attorney for collection any account owed by an owner who files for or is the subject of a petition for relief in bankruptcy or for which a lender has commenced any action for foreclosure of its security interest against the unit. In the latter situation, an Answer and Affirmative Defenses will be filed in response to the foreclosure action and the case will be monitored to conclusion.

**REMEDIES**

In addition to the above, the Board may direct that one or more of the following actions be taken:

1. Demand rent directly from the tenant or Rental Manager if a Unit is delinquent in any monetary obligation to the Association, and the Unit is rented.
2. Suspend the right of the Unit Owner, or a Unit's occupant, licensee or invitee, to use common elements for any Unit which is more than 90 days delinquent in the payment of any monetary obligation to the Association.