ROLR GOV. Dads

ROLLINS RANCH AT MOUNTAIN GREEN ASSOCIATION RESOLUTION OF THE BOARD OF DIRECTORS NOTICE OF REINVESTMENT FEE COVENANT

August 20, 2013

WHEREAS, "Declaration" is the <u>Amended and Restated Declaration of Covenants, Conditions</u>, <u>Restrictions</u>, and <u>Easements for The Rollins Ranch at Mountain Green</u>; and "Association" is the <u>Rollins Ranch at Mountain Green Association</u>; and "Board" is the <u>Board of Directors for the Rollins Ranch at Mountain Green Association</u>; and

WHEREAS, the Board of Directors for the Association desires to honor the intent of the governing documents for the Association for the mutual benefit of the membership; and

WHEREAS, Section 8.7 of the Declaration authorizes the Board to adopt individual assessments to reimburse the Association for the cost of any service benefitting the community; and

WHEREAS, Section 4 of the Declaration established the management of the Association;

NOW, THEREFORE, BE IT RESOLVED that the following is adopted by the Board:

Each Owner shall be required to prepay at the time of purchase of his Unit/Lot, whether as first time or subsequent Owner, a sum equal to \$ 460. This fee shall be collected at the time of closing. Such fees shall become part of the Association's general fund to be utilized as necessary.

ATTEST:

Rollins Ranch at Mountain Green Association

Date: 8-20-2013