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Tax Map #8393-74-1244

LAKE RIDGE PARKS AND RECREATION ASSOCIATION, INC.

ASSESSMENT COLLECTION RULE – *AMENDED*

THIS RULE (“Rule”) is made as of July 12, 2022, by the BOARD OF DIRECTORS OF LAKE RIDGE PARKS AND RECREATION ASSOCIATION, INC., a Virginia nonstock corporation (“Association”).

Recitals

1. Article VII, Section 1 of the By-Laws of Lake Ridge Parks and Recreation Association, Inc. (“By-Laws”) gives the Board of Directors (“Board”) of Lake Ridge Parks and Recreation Association, Inc. (“Association”) all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 625 at Page 443 (as amended, the “Declaration”) among the Prince William County, Virginia land records (“Land Records”), the By-Laws or the Articles of Incorporation.

2. Article V, Section 3 of the Declaration authorizes the Board to adopt, amend and repeal rules and regulations to be known as the “Lake Ridge Rules” and to record such rules and regulations among the Land Records, and provides that upon recordation among the Land Records, such rules and regulations have the same force and effect as if the rules are set forth in and are part of the Declaration.

3. Article VII of the Declaration establishes the covenant for assessments. In accordance with Article VII, Section 1 of the Declaration, annual assessments and special assessments, together with interest, costs, and reasonable attorney’s fees are a continuing lien upon the property against which the assessment is made and annual assessments and special assessments are the personal obligation of the Owner of the property when the assessment fell due.

4. In accordance with Article VII, Section 7 of the Declaration, the Board establishes the annual assessment for each fiscal year or annual assessment period. For the convenience of the owners, Annual Assessments may be paid in four equal quarterly installments, on September 1, December 1, March 1, and June 1 (“Due Date”).

5. The Board deems it to be in the best interest of the Association and the members as a way to encourage the timely payment of the quarterly installments to establish a rule authorizing the imposition of late charges on delinquent assessment accounts and to establish consequences of failing to make timely payments.

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Prince William County, VA
 07/19/2022 12:40 PM Pages: 3
 Jacqueline C Smith, Esq., Clerk

6. The Board adopted an Assessment Collection Rule recorded among the Land Records on May 4, 2005 as Instrument Number 200505040071739.

7. The Board adopted the Assessment Acceleration Rule recorded among the Land Records on April 23, 2013 as Instrument Number 201304230041318.

8. The Board deems it to be in the best interest of the Association to combine the Assessment Collection Rule and the Acceleration Rule in a single Assessment Collection Rule and make revisions to address authority for the assessment of late charges on delinquent assessment accounts and confirm the authority of the Association to accelerate the unpaid assessment installments.

NOW, THEREFORE, BE IT RESOLVED that, notwithstanding anything to the contrary in the Association governing documents, the Board amends rules previously adopted by vacating the prior rules and adopting the following Rule.

1. *Late Charge – The Association may levy and collect from Owners late charges on any delinquent balance in an amount and with a frequency established by the Board of Directors.*
2. *Delinquency – No Lot Owner may vote at any meeting of the Association, receive services offered by the Association or be elected or appointed to serve on the Board of Directors or any Association Committee if payment by such Lot Owner of any financial obligation to the Association is delinquent more than sixty days and the amount necessary to bring the account current has not been paid at the time of delivery of services, election, or appointment. Association services that may be suspended include architectural application review, use of Association facilities and Association services.*
3. *Acceleration – For the convenience of Owners, the Board of Directors may permit annual assessments to be paid in installments. In addition to all other remedies available to the Association, if the account balance is sixty days past due, the remaining unpaid annual assessment installments for the fiscal year are accelerated and the entire balance of the account is declared due and payable in full by notice to the Owner. If the Owner has a balance due for a prior fiscal year, the entire fiscal year assessment (otherwise payable in installments) shall be due and payable in full when assessed.*

IN WITNESS WHEREOF, the Association has caused this Rule to be executed pursuant to due and proper authority as of the day first set forth above.

LAKE RIDGE PARKS AND RECREATION ASSOCIATION, INC., a Virginia nonstock corporation

By: Janet R. Foote
Janet R. Foote, President

COMMONWEALTH OF VIRGINIA)
COUNTY OF PRINCE WILLIAM)

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that JANET R. FOOTE, President of LAKE RIDGE PARKS AND RECREATION ASSOCIATION, INC., whose name is signed to the foregoing instrument, has acknowledged the same before me in the aforesaid jurisdiction as an officer of the Association.

GIVEN under my hand and seal on JULY 13, 2022.

P Michael Yuenger
Notary Public

Commission expires: 01/31/2023
Registration number: 7502910

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