

**RESOLUTION OF THE BOARD OF DIRECTORS OF
LAKEWOOD GREEN HOMES ASSOCIATION
TO MODIFY MAXIMUM INTEREST RATE**

RE: Modifying Maximum Interest Rate

Recitals

A. Lakewood Green Homes Association (“Association”) is a Colorado nonprofit corporation, duly organized and existing under the laws of the State of Colorado.

B. New legislation has been incorporated into the Colorado Common Interest Ownership Act (C. R. S. §38-33.3-209.5) that supersedes the Association’s governing documents.

Resolution

NOW, THEREFORE, BE IT RESOLVED,

1. Notwithstanding any provisions to the contrary in the Declaration for Lakewood Green (“Declaration”), the maximum interest rate allowed on unpaid assessments, fines, fees or other assessed amounts, shall be set at eight percent (8%) per annum.

2. This Resolution shall replace and supersede all previous resolutions, policies, rules, and regulations regarding the subject matter of this Policy.

The undersigned hereby certify that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Association conducted on the 17th day of January, 2023.

Lakewood Green Homes Association

Attested:

By: Annette M. Bryce
President Annette M. Bryce

Jill A. Summit
Treasurer Jill A. Summit