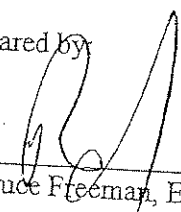


Prepared by

  
R. Bruce Freeman, Esq.

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SINE M. FLYNN  
CLERK OF COURTS  
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WESTGATE SQUARE CONDOMINIUM ASSOCIATION, INC.

POLICY RESOLUTION 01-11

RESTATED AND AMENDED RESOLUTION REGARDING

COLLECTION OF DELINQUENT ASSESSMENTS

WHEREAS, the Westgate Square Condominium was created by the recording of a Master Deed in Book 3273 Page 190 of the Middlesex County Clerk's Office; and

WHEREAS, the Bylaws of the Association vest in the board the duty to collect from each owner common expense assessments levied by the Board;

WHEREAS, the Board adopted procedures for collecting delinquent accounts by Resolution dated February 8, 2006; and

WHEREAS, the Board deems it necessary to restate and amend the existing procedures for the collection of delinquent assessments, in particular Paragraph 11 of the original Resolution, in order to establish appropriate policies for non-payment of common expenses when due:

NOW THEREFORE, BE IT HEREBY RESOLVED THAT the common expense assessment collection procedures of the Association are amended as follows:

1. All members shall be obligated to pay the annual assessment in installments monthly in advance on the first day of each month to an address designated by the Board.

2. If payment is not received by the fifteenth (15) day of the month in which it is due, the account shall be deemed late. Management shall thereupon send a late notice to each unit owner who is late in paying assessments and shall charge a late fee of twenty five dollars (\$25.00) to the owner. This charge shall automatically be added to the account and thereafter be a part of the continuing lien for assessments as provided for in the Bylaws until all sums due including such late fee shall have been paid in full.

3. Interest may be charged on all accounts at the rate of eighteen (18%) percent per annum, or the highest lawful interest rate, upon filing a lien as hereinafter provided.

4. A second "late notice" shall be sent to owners who have not paid assessments in full thirty (30) days after the due date. The Board shall suspend membership voting privileges and all recreational privileges at that time.

5. The account shall be turned over to counsel for collection sixty (60) days after the initial due date. Legal counsel will send a collection letter under the Fair Debt Collection Practices Act advising that if payment is not received within thirty (30) days, the remaining installments of the assessment for the Association fiscal year (at the then applicable rate) shall be accelerated without any further notice to the Owner, a lien will be recorded against the unit, and a lawsuit may be filed to collect the accelerated assessment, interest, and attorneys fees and costs of collection. The charge for this letter shall be imposed on and paid by the unit owner.

6. If payment is not received by the date set forth in counsel's letter to the unit owner, the balance of the installments due for the remainder of the fiscal year may be accelerated without any further action by the Board.

7. If payment in full, including late fee(s), interest, and counsel fees is not received within the time frame required in counsel's letter, counsel shall record a lien against the unit for

the accelerated amount due, late fees, administrative fee(s), interest, counsel fees and costs. In addition, counsel shall file a personal action against the unit owner to recover said sums.

8. Attorney's fees in the minimum amount of twenty percent (20%) of the gross amount due shall be added to the account if payment is not made in response to the first counsel's letter, and shall thereafter be part of the continuing lien for assessments as provided for in the Bylaws until all sums due, including such attorney's fees, shall have been paid in full. If additional attorney's fees above twenty percent (20%) are incurred in order to collect assessments, the unit owner shall be obligated for same.

9. If any payment is made and the check is returned for insufficient funds, the cost of the returned check will be assessed against the unit owner.

10. Payments received shall be applied to the most delinquent amount due. A late charge may be imposed for each month in which there is a delinquent balance.

11. The Board may suspend the membership privileges of any seriously delinquent owner, defined as any owner ninety (90) days or more delinquent in the payment of assessments. The term "membership privileges" means, without limitation, the right to vote in Association elections, and the right to use any recreation or general common element facilities, including, without limitation, the right to park in any general common parking area, including but not limited to designated open spots not in driveways or garages, Westgate Drive, the Clubhouse parking lot, the tennis courts parking lot, exit and entry roads, and similar open parking areas. Membership privileges shall be reinstated at such time as the owner is current in payment of assessments. The suspension of parking privileges may be enforced by towing the vehicle of the owner. This Resolution shall provide notice to each owner of the Board's policy to enforce the suspension of membership privileges by towing of vehicles.

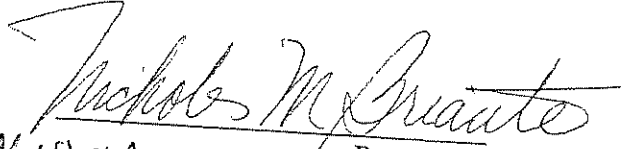
12. Upon recommendation by counsel, the Board may authorize foreclosure of the Claim of Lien. All costs of such action, including title searches shall, to the extent permitted by law, be assessed to and recovered from the Owner.

13. Upon complete payment of all delinquent assessments, accrued interest and/or other charges including but not limited to attorneys' fees and costs, the Board shall authorize discharge of the (claims) of lien and restoration of all membership privileges.

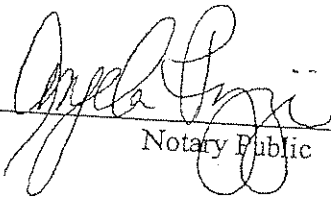
14. The Board may, on a case basis, grant relief to a delinquent owner from interest charges, late or administrative fees, collection costs or attorneys' fees where, in the sole discretion of the Board, the circumstances merit such relief.

I certify that the foregoing Resolution was duly adopted by the Board of Directors at a meeting held in accordance with the Bylaws thereof on MARCH 8, 2011.

ATTEST:

  
NICHOLAS M. BRIANTE  
President

BE IT REMEMBERED that on this 2<sup>nd</sup> day of March, 2011  
before me, the subscriber, a Notary Public of New Jersey, President of Westgate Square  
Condominium Association, Inc., a New Jersey Non-Profit Corporation who, I am satisfied are the  
persons named in and who executed the within instrument after notice and meeting upon a vote  
of the Board of Directors in accordance with the Bylaws and thereupon he/she acknowledge that  
he/she signed, sealed and delivered the same as the act and deed of the Corporation for the uses  
and purposes therein expressed.

  
\_\_\_\_\_  
Notary Public

ANGELA PIZZI  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires July 26, 2015

11

RECEIPT  
MIDDLESEX COUNTY CLERK  
ELAINE FLYNN  
COUNTY CLERK

RECEIPT: 01702752      DPR: MFLTBS

woehling

DESCRIPTION	TRANS AMOUNT
RECORDING	45.00
DARM	15.00
N.J.P.R.P.A.	10.00
-----	10.00
RECORDING	3.00
Total Fees	83.00

DEED W/O ABSTRA # DE2011002862  
DATE: 3/16/2011      TIME: 11:43:16  
B/P D 06240 0072 Control# 201103160222  
N/A  
1 WESTGATE SQUARE CONDOMINIUM AS  
SOCIATION, INC.

RECEIPT TOTAL:	83.00
K CHECK	83.00
TOTAL AMOUNT TENDERED	83.00
TOTAL REFUND	.00
PAYMENT TOTAL	83.00