

**RESOLUTION
OF THE
BOARD OF DIRECTORS
OF
LINDY'S LAKE ASSOCIATION, INC.**

WHEREAS, pursuant to the By-Laws of Lindy's Lake Association, Inc. ("Association") Article I, Section 2, all present and future owners, tenants, guests, licensees, servants, agents and employees and any other person or person that shall be permitted to use the facilities of the Association shall be subject to these By-Laws and to the rules issued by the Association to govern the conduct of its members; and

WHEREAS, pursuant to the By-Laws, Article I, Section 5, one shall not be a member with respect to any resale or other conveyance, unless and until all amounts due and/or having accrued with respect to that particular Lot, including without limitation, Common Expense Assessments, attorney's fees, interest or late fees have been paid in full; and

WHEREAS, pursuant to the By-Laws, Article IV, Section 2, each member must contribute his proportionate and equal share toward the expenses of administration, and of maintenance and repair of the Common Property, to the operations connected with the Lake, including Lake-related recreational activities, to the expense of administering and maintaining the Association and all of its real and personal property in such amounts as shall from time to time be fixed by the Directors and to any other expenses which may be lawfully made by the Directors; and

WHEREAS, pursuant to the By-Laws, Article IV, Section 3, payment by members of their share of the common expenses shall be made not later than the date set by the Directors, in the manner also set by the Directors; and

WHEREAS, Pursuant to the By-Laws, Article IV, Section 4, all common expense assessments shall constitute a lien against said lot in favor of the Association. For the use and benefit of the members of the Association prior to all other liens except assessment liens and charges for taxes past due and unpaid on the lot. Such liens shall be recorded in the Clerk's Office of Passaic County pursuant to the laws of the State of New Jersey and shall be effective on its recordation. Common Expense Assessments shall bear interest from the due date set by the Directors at a rate not exceeding the interest rate as may be established by the Directors or if no rate is established, at the maximum legal rate. The Association shall in addition to any amounts due be entitled to reimbursement and/or recovery of all attorney's fees and costs incurred by it as a result of a lot of members failure to pay any common expenses; and

WHEREAS, pursuant to the By-Laws, Article IV, Section 7, upon the sale, conveyance or other lawful transfer of title to a lot all unpaid common expenses against that lot together with interest, late fees, attorneys fee, cost and/or other amounts having accrued in relation to the Lot shall first be paid out of the sale price or by the acquirer of the Lot; and

WHEREAS, pursuant to the By-Laws, Articles V, Section 1, the affairs of the Association shall be governed by the Directors; and

WHEREAS, pursuant to the By-Laws, Article V, Section 9, the Directors shall have and exercise all lawful powers and duties necessary for the proper conduct and administration of the affairs of the Association and may do or cause to be done all other lawful acts and things that are not by law or by the By-Laws directed or required to be done or exercised by the members of the Association or owner of the Lots or by others; and

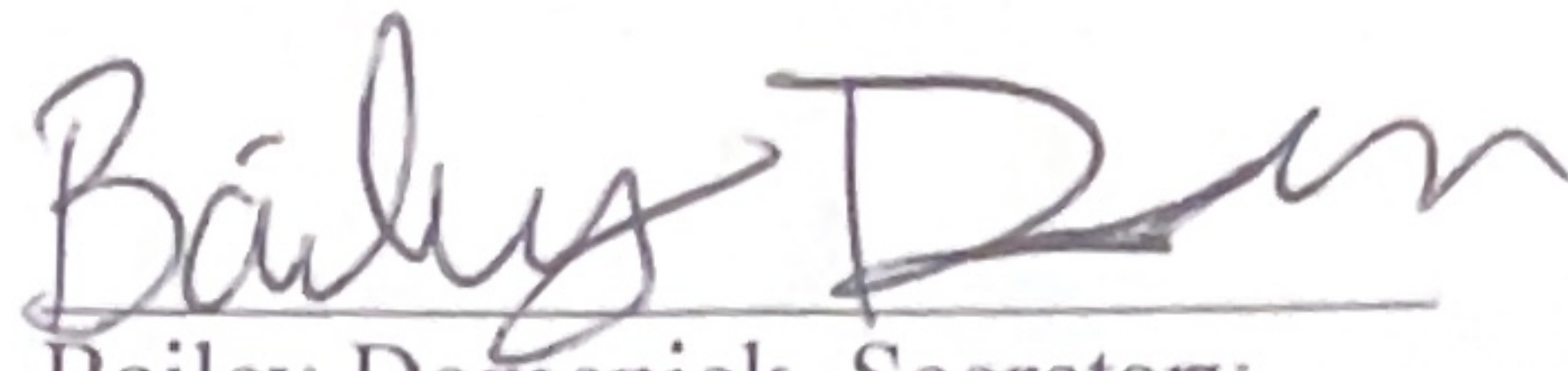
WHEREAS, pursuant to the By-Laws, Article V, Section 9, in performance of its duties as the administering body of the Association the Directors shall have the owners and duties including the assessment and collection of funds for the Common Expenses and payment thereof and to collect delinquent levies or Common Expense Assessments by such legal action or means as the Directors may deem necessary or appropriate, together with cost and expense occurred in connection therewith, including but not limited to court costs and attorney's fees whether incurred by suit or otherwise; and

WHEREAS, based on the authority granted to the Directors in the By-Laws, the Directors have determined that it is in the best interest of the community to implement a collections policy for the collections of delinquent Common Expense Assessments and other assessments, and to charge the cost of collection to the delinquent account, in order to ensure that the general resources of the community are not used in order to fund the collection of the delinquent accounts.

NOW, THEREFORE, BE IT RESOLVED; by the Board of Directors of Lindy's Lake Association as follows:

1. The Proposal for Collections made by Dolan & Dolan, and attached hereto as Exhibit A, be and hereby is accepted.
2. Late payment charges shall be charged to each account that is past due for 30 days in the amount of 1 ½ % per month overdue.
3. Pursuant to the Proposal, one-third of the total amount due from the defaulting Member shall be added to the account as reasonable attorney's fees for collection, along with all costs of collections, which shall be incurred by the defaulting member at the time the delinquent account is referred to Dolan & Dolan, following notice to the defaulting member.
4. The attorney's fees and cost of collection assessed to the defaulting Member's account will be paid to Dolan & Dolan at the time the account is brought current.

RESOLVED this 12th day of December, 2024 by the Board of the Directors at a regular meeting at which a quorum was present.

A handwritten signature in dark ink, appearing to read "Bailey Domenick", written over a horizontal line.

Bailey Domenick, Secretary
Lindy's Lake Association, Inc