

**RESOLUTION 2012-01**

**A RESOLUTION PROVIDING FOR THE SUSPENSION OF MEMBER VOTING RIGHTS WHEN MEMBERS ARE NINETY DAYS DELINQUENT IN PAYMENT OF MEMBER ASSESSMENT PAYMENTS.**

WHEREAS, the Tidelands Estates Homeowners Association, Inc., a Florida not for profit corporation, under Chapter 720 F.S., was formed November 19, 2001; and

WHEREAS, the purpose of the corporation is to provide for a unified effort in protecting the value of the property of the members of the corporation, in accordance with the Declaration of Restrictive Covenants and Easements for Tidelands Estates Homeowners Association, Inc.; and

WHEREAS, Article 6 Section 1 of the Declaration of Restrictive Covenants and Easements for Tidelands Estates, obligates each owner, by acceptance of a deed, to pay to the Association annual assessments for the health, safety and welfare of the Owners of the Association; and

WHEREAS, Article 6 Section 5 of the Declaration of Restrictive Covenants and Easements for Tidelands Estates, and the Board of Directors has established all regular annual assessments are due monthly, in advance, in equal installments, payable on the first calendar day of the month.

WHEREAS, According to Article 6 Section 6 of the Declaration of Restrictive Covenants and Easements for Tidelands Estates, any assessment not paid when due, shall be considered in default; when in default, each delinquent assessment shall bear interest from the date due at the highest rate permitted by law until the same along with all interest due thereon and any Administrative Late Fee provided also has been paid in full;

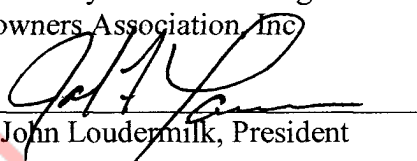
**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TIDELANDS ESTATES HOMEOWNERS ASSOCIATION, INC.**

1. Member assessments are considered to be the full and complete responsibility of each Association member.
2. Member assessments shall be considered due to the Association on the first day of the month, in advance, and delinquent after the fifteenth (15<sup>th</sup>) calendar day following each due date.

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3. Member assessments delinquent at least ninety (90) days are considered seriously past due and in default.
4. Those members of the Association that are seriously past due and more than 90 days delinquent and default in payment of their monthly member assessments, fees, or other monetary obligations to the Homeowners Association, in accordance with Florida Statute § 720.305(4), shall immediately and automatically have their member voting rights rescinded until all such financial obligations to the Tideland Estates Homeowners Association, Inc. have been fully and completely paid-in-full and satisfied.
5. The Association Manager is authorized and directed to provide a copy of this Resolution to each Association member, by First Class, United States Mail to the Address of Record as contained in the records of the Corporation.

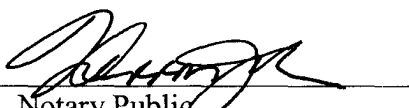
ADOPTED this 12th day of April, 2012 at a duly noticed meeting of the Board of Directors of the Tidelands Estates Homeowners Association, Inc.

  
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 John Loudermilk, President

STATE OF FLORIDA  
COUNTY OF FLAGLER

BEFORE ME, personally appeared John Loudermilk, to me known and known to me to be the individual described in and who executed the foregoing Resolution as the President for the Tidelands Estates Homeowners Association, Inc., and acknowledged to and before me that he executed such instrument.

WITNESS my hand and official seal in the county and state last aforesaid this 12<sup>th</sup> day of April, 2012.

  
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 Notary Public

