FORECLOSURE RESOLUTION
OF THE
MOUNTAIN RIVER MANOR CONDOMINIUM ASSOCIATION

WHEREAS, the Owner of Unit ______, is currently delinquent in payment of assessments in the amount of $__________________, which amount includes, late fees, penalties, interest and attorney fees; and

WHEREAS, the Association, on __________________ did notify such owner of the delinquent assessments and did offer the Owner a payment plan of at least 6 months for the repayment of the delinquent assessments; and

WHEREAS, the Owner did, on ___________ default in the terms and conditions of the payment plan, or conversely, failed to enter into a payment plan with the Association; and

WHEREAS, the current delinquent amount is equal to or exceeds six months of common expenses assessments allocated to the Owner's Unit pursuant to the Association's annual budget; and

NOW, THEREFORE, BE IT RESOLVED, by a vote of ___________ FOR and _________ AGAINST the Board of Directors, pursuant to the Association's collection policy and in accordance with the Colorado Common Interest Ownership Act, does hereby approve the commencement of a foreclosure action on Unit _____________, Mountain River Manor Condominium Association, to be commenced as soon as practical.

PRESIDENT'S CERTIFICATION: The undersigned, being the President of the Association certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board on March 12, 2014 and in witness thereof, the undersigned has subscribed his/her name.

MOUNTAIN RIVER MANOR CONDOMINIUM ASSOCIATION

By: Heather Vicenzi, President
Its: President