

**RESOLUTION OF THE BOARD OF DIRECTORS OF
PIER POINT VILLAGE 8 HOMEOWNERS ASSOCIATION, INC.
TO MODIFY MAXIMUM INTEREST RATE**

RE: Modifying Maximum Interest Rate

Recitals

A. The Pier Point Village 8 Homeowners Association, Inc. ("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 that supersedes the Association's governing documents.

Resolution

NOW, THEREFORE, BE IT RESOLVED,

1. Notwithstanding any provisions to the contrary in the Declaration of Covenants, Conditions and Restrictions for Pier Point Village 8 ("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 6 day of October, 2022.

**Pier Point Village 8 Homeowners
Association, Inc.**

By: *Patricia J. Burkering*
President

Attested:

Secretary