

**RESOLUTION OF THE BOARD OF DIRECTORS OF
REDBUCK AT SORREL RANCH HOMEOWNERS ASSOCIATION INC.
TO MODIFY MAXIMUM INTEREST RATE**

RE: Modifying Maximum Interest Rate

Recitals

A. The Redbuck at Sorrel Ranch 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 Title* ("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 25 day of October, 2022.

Redbuck at Sorrel Ranch Homeowners
Association Inc.

Attested:

By: Barbara Foster
President

Secretary