



RESOLUTION TO CREATE A SPECIAL ASSESSMENT

WHEREAS, the Council of the Providence Forge Association has determined that the Association is operating a deficit due to complete renovation of Providence Forge roads;

WHEREAS, due to deficits in the budget of the Association, the Association requires additional funds in order to pay the paving and excavating contractor(s);

WHEREAS, Section IV — Association Organization and Bylaws, subsection B. Assessment for Common Expenses gives the Council the authority to levy and collect, in addition to regular assessments, special assessments for Common Expenses, in such amount as the Council may deem proper, whenever the Council is of the opinion it is necessary to do so in order to meet increased operating or maintenance costs, or additional capital expenses, or because of emergencies; and,

WHEREAS, the Council has determined that additional funds are needed in order to continue the operation of the Association, maintain Common Elements, and provide necessary services.

NOW, THEREFORE, be it resolved that, commencing August 10, 2023, the Council shall levy a special assessment in the amount of two hundred thousand (\$200,000) dollars, with each Unit to be assessed an additional one thousand (\$1,000) dollars to be paid in full, or in equal monthly installments of four (4) equal payments of two hundred fifty (\$250) dollars; or two (2) equal payments of five hundred (\$500) dollars with one payment due on or before October 1, 2023, and a second payment due on or before December 1, 2023. **All payments must be received in full by December 1, 2023.**

THIS RESOLUTION was adopted by the Council of Providence Forge Association on the 10th day of August 2023.

Secretary, PF I

President, PF I

Secretary, PF II

President, PF II