

# SIMONS & DEAN

ATTORNEYS AT LAW

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Derek F. Dean [dfdean@simonsanddean.com](mailto:dfdean@simonsanddean.com)

I. Sonja Taylor [istaylor@simonsanddean.com](mailto:istaylor@simonsanddean.com)

August 13, 2021

The Honorable Michael Miller  
Charleston County ROD Office  
PO Box 726  
Charleston, SC 29402

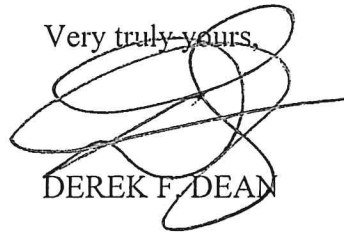
Re: *Greystone Homeowners Association, Inc.*

Dear Mr. Miller:

Enclosed for recording is the original Payment Plan Policy and Collection Policy for Greystone Homeowners's Association, Inc. along with our firm's check in the amount of \$50.00 for the recording fees. Upon recording, please return the originals within the self-addressed stamped envelope.

With kind regards, I am

Very truly yours,

A handwritten signature in black ink, appearing to be 'DEREK F. DEAN', written over a circular scribble.

DEREK F. DEAN

DFD/erc

Enclosures

cc: Ms. McLaurin Bruce (via facsimile w/o enc.)

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF  
GREYSTONE HOMEOWNER'S ASSOCIATION, INC.  
PAYMENT PLAN POLICY**

The undersigned, being the Board of Directors of Greystone Homeowner's Association, Inc. (the "Board" and the "Association," respectively), do hereby consent, agree, authorize and resolve that:

Pursuant to its authority to levy and collect Assessments as established in the MASTER DEED and BYLAWS FOR GREYSTONE HOMEOWNER'S ASSOCIATION, INC. the Board hereby establishes the following policy regarding the Association's delinquent Assessment collections process as:

1. If the following criteria are met, the Association's legal counsel is authorized to accept a payment plan offered by a delinquent Owner on behalf of the Association without the need to obtain specific approval from the Board:
  - a) The proposed payment plan requires the Owner to immediately pay 30 % of the total delinquent amount owed to the Association, including any applicable late fees, interest, collection costs, and attorney's fees (the "Initial Lump Sum Payment"); **and**
  - b) The proposed payment plan requires the Owner to pay the total delinquent amount owed to the Association, including any applicable late fees, interest, collection costs, and attorney's fees, within 30 days of the Association's receipt of the Initial Lump Sum Payment.

The Board reserves the right to modify these policies at any time in its sole discretion.

In order to facilitate execution, this Resolution may be executed in multiple counterparts, which shall together constitute one original instrument.

ADOPTED this 12<sup>th</sup> day of August, 2021.

By: *Elizabeth B. Reigart*  
Print Name: Elizabeth B. Reigart

By: *Kathy Ryle*  
Print Name: Kathy Ryle

By: *Jon Black*  
Print Name: Jon Black

By: *Arlene Reid*  
Print Name: ARLENE REID

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF  
GREYSTONE HOMEOWNER'S ASSOCIATION, INC.  
COLLECTION POLICY**

The undersigned, being the Board of Directors of Greystone Homeowner's Association, Inc. (the "Board" and the "Association," respectively), do hereby consent, agree, authorize and resolve that:

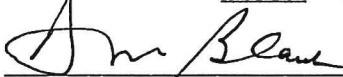
Pursuant to its authority to levy and collect Assessments as established in the MASTER DEED and BYLAWS FOR GREYSTONE HOMEOWNER'S ASSOCIATION, INC. the Board hereby establishes the following policies regarding the Association's delinquent Assessment collections process as:

1. Assessments are due on the 1<sup>st</sup> of each month. If an Owner's Assessment is more than 10 days late, interest (computed from its due date at a rate of twelve percent (12%) per annum) will be charged and a \$25 late fee will be rendered on the 11<sup>th</sup> day.
2. If the following criteria are met, an Owner's Assessment file shall be turned over to the Association's legal counsel for collection, at which time counsel will file a **Notice of Lien/Delinquency** and send written notice of said filing to the Owner:
  - a) An Owner is more than 90 days late in paying their Assessments to the Association; **or**
  - b) An Owner's delinquent amount owed to the Association, including any applicable late fees and interest that are greater than two (2) months of current assessments.
3. If the following criteria are met, the Board shall instruct legal counsel to initiate a foreclosure action against the delinquent Owner, at which time counsel will send written notice of its intent to foreclosure to the Owner and, if the delinquency is not cured within 10 days of receiving this notice, legal counsel will file the Summons & Complaint and serve the Owner with copies of the court documents:
  - a) An Owner is more than 6 months late in paying their Assessments to the Association; **or**
  - b) An Owner's delinquent amount owed to the Association, including any applicable late fees, interest, collection costs, and attorney's fees, totals **more than \$1,000**.

The Board reserves the right to modify these policies at any time in its sole discretion.

In order to facilitate execution, this Resolution may be executed in multiple counterparts, which shall together constitute one original instrument.


ADOPTED this 12<sup>th</sup> day of August, 2021.

By: 

Print Name: Donna Blum

By: 

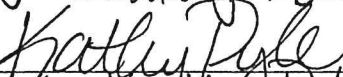
Print Name: Arlene Reid

By: 

Print Name: Elizabeth B. Reigart

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

By: 

Print Name: Kathy Tyle