

**FORECLOSURE RESOLUTION  
OF THE  
HOMESTEAD FARM HOMEOWNERS ASSOCIATION, INC.**

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 \_\_\_\_\_, Homestead Farm Homeowners Association, Inc., 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 11-25-2013 and in witness thereof, the undersigned has subscribed his/her name.

**HOMESTEAD FARM HOMEOWNERS ASSOCIATION,  
INC.**

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

  
Its. President