

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE PIER POINT 7 COUNCIL, INC.
TO MODIFY MAXIMUM INTEREST RATE**

RE: Modifying Maximum Interest Rate

Recitals

A. The Pier Point 7 Council, 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 Master Declaration of Covenants, Conditions, and Restrictions for Pier Point 7 ("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 28 day of September, 2022.

The Pier Point 7 Council, Inc.

By: Patricia J. Bubring
President

Attested:

Jessica M. Kunkel
Secretary