

## Beacon Villas at Corolla Light Policies

**Proposed 10-5-17** - The Beacon Villas at Corolla Light Association Board of Directors has adopted the following guidelines pertaining to storing personal kayaks, canoes, paddleboards and small boats. Kayaks, canoes and similar non-motorized small boats may be stored in carports as long as it does not impede or restrict the use of the carports for parking passenger vehicles. The boats must be stored using racks or hangers from the ceiling of the carport which are installed according to the manufacturer's specifications. Any unfinished hanger or rack materials must be painted to match the color and materials of the individual dwelling unit. No hanger, boat or related equipment may protrude beyond the front or side of the carport. Any items stored will be at the homeowner's risk and responsibility.

**Adopted 8-18-17** -The Beacon Villas at Corolla Light Association Board of Directors has adopted the following owner identification signage guidelines. One personal owner identification sign of no more than 2x3 feet, not to exceed 6 square feet and in good taste is allowed above the carport. This is the sole approved location. The installation of a sign not meeting these guidelines will be removed and any holes will need to be properly filled and painted over.

**Adopted 5-3-17** -The Board of Directors of Beacon Villas at Corolla Light Association unanimously approved the Collection Policy hereafter described. This policy affects all property owners in Beacon Villas at Corolla Light Association.

- 1) Quarterly dues for the Association are due on or before the 1st of the month, and considered past due on the 30th of the month for which they apply. Other assessments and charges are due when billed.
- 2) A late fee equaling 10% (ten percent) of the quarterly charge will be added to unpaid assessments on the 1st month following the month for which they apply. Late fees will be charged monthly until the past due balance is paid in full.
- 3) Once a late charge is added to an account it becomes part of the balance due on that account, and subsequent late charges will continue to accrue until such time as the account no longer has a balance greater than zero.
- 4) A lien will be placed on any property which has an unpaid balance for a period exceeding 90 days. The cost of this proceeding will be added to the delinquent account, and will be added to the balance due.
- 5) Unless otherwise directed by the Board, all accounts that have any unpaid balance after 180 days shall be turned over to the Association's attorney for collection. These accounts are subject to all remedies provided by the North Carolina General Statutes and the governing documents of the association. Remedies shall include but are not limited to foreclosure and the collection of all legal fees associated with this procedure.