

**RULES AND REGULATIONS REGARDING THE RATE OF INTEREST ON
DELINQUENT ASSESSMENTS AND FINES FOR VIOLATIONS**

June 11, 2014

1. General: Pursuant to Section 16 of the Covenants, Conditions, and Restrictions for Woodhaven Estates (hereinafter "CC&Rs) the Board of Directors adopts the following rules governing the rate of interest on delinquent assessments and fines for violations.

2. Rate of Interest:
 - a. The rate of interest on past due assessments and fines for violations of the CC&Rs shall be nine percent per annum.

 - b. Interest accrues from the date that the assessment or fine becomes due and is simple interest.

 - c. Interest shall accrue on all late fees, costs, attorney fees, and any other amounts added to the original amount owing.

These Rules and Regulations were adopted on the _____ day of _____, 2014.