

The Townhomes of Shadow Glen Homeowners' Association, Inc.

C/o Paragon Management Group, Inc.
845 Bell Road, Suite 210
Antioch, TN 37027
Phone: 615-731-4767 Fax: 615-731-4675

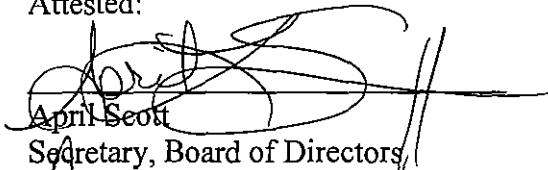
Resolution: 1-2007

Whereas Article 5, Section 5.01 of the By-laws of The Townhomes of Shadow Glen Homeowners' Association states "Management. The business and affairs of the corporation shall be managed by its Board of Directors who may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute, the Declaration, the Charter, or these Bylaws, directed or required to be exercised or done by the Members."

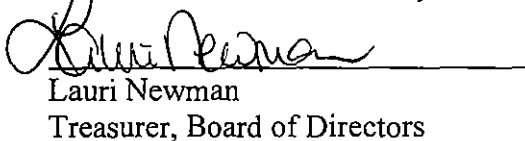
And whereas it is the intent of the Board of Directors to protect the value, attractiveness, and desirability of the community through the enforcement of the Rules and Regulations set forth in the Declaration of Covenants;

Now Therefore, Be it Resolved that the attached fine policy becomes effective August 1, 2007.

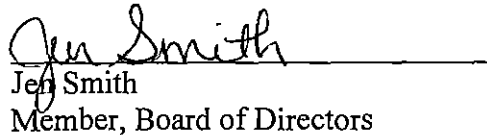
Attested:


April Scott
Secretary, Board of Directors


08.20.07
Date


Lauri Newman
Treasurer, Board of Directors

8-20-07
Date


Jen Smith
Member, Board of Directors

08/20/07
Date


Diane Burgett
Member, Board of Directors

8/20/07
Date

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FINE POLICY

The following fining policy for infractions of the Rules of the Association has been adopted by the Townhomes of Shadow Glen Board of Directors and will be enforced as outlined.

1. Homeowner / tenant will be sent a letter outlining the problem, allowing thirty (30) days to correct.
2. If the problem is not corrected, the homeowner will be sent a second letter allowing ten (10) days to correct. The letter will advise that on the 11th day, a fine of \$25.00 will be levied against their account if the problem is not corrected. The letter will also state that fines of \$25 per day (not to exceed \$1,000) will be added to their account thereafter until the problem is corrected.
3. Should the same violation occur again, the Board reserves the right to fine the homeowner/tenant without the benefit of a warning letter.

NOTE: IN THE CASE OF A VIOLATION BY A TENANT, THE LETTER WILL BE SENT TO THE TENANT WITH A COPY TO THE OWNER. ALL FINES ARE ADDED TO THE ACCOUNT OF THE HOMEOWNER