

**THE ANCHORAGE at SHELTER COVE, HPR**  
**BOARD OF DIRECTORS**

*JAMES BURGESS, CARL RENNEKER, JIM BERTSCH, LARRY KOPP, GERARD MONLOUP*

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**Date:** October 22, 2009  
**To:** Anchorage, HPR Owners  
**From:** The Anchorage Board of Directors  
**Re:** Board Resolution – Collections Policy

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Dear Owner,

With these challenging economic times, your Board of Directors has been very diligent in trying to keep any uncollected regime and insurance fees to a minimum. The Board has tried a lot of different collections methods to ensure that all regime and insurance fees are paid when an owner becomes delinquent. With that being said, your Board has made a resolution to the Anchorage collections policy.

**At the October 14, 2009 Board of Directors meeting, your Board has voted to include the option to foreclose on any villa owner that is \$2,000.00 in arrears and/or 120 days delinquent of regime fees, insurance fees, etc.**

If you should have any questions, please contact your property manager, AJ Bucko at 843-785-4775, ext. 107.

Sincerely,

The Anchorage, HPR Board of Directors