

Collection of Delinquent Assessments Policy

Any assessment levied against a Lot by the Board of Directors is due according to the schedule contained in Article 13.2 of the Association's Bylaws. It shall be the policy of the Association to pursue all delinquent assessments as aggressively as permitted by Florida statutes in effect at the time of collection, as follows:

1. Any assessment not paid within 30 days after the due date shall be considered delinquent and shall bear interest from the date of delinquency at the highest rate permitted by Florida law.
2. The Association shall send a Notice of Delinquency letter to the Owner of record within 15 days after the account becomes delinquent.
3. If an assessment remains unpaid 60 days from the original due date, the Association may send a Notice of Intent To Lien letter to the Owner of record. The Notice of Intent To Lien shall grant the Owner 45 days to pay all amounts unpaid. The letter shall be sent by both first class and certified mail, return-receipt requested. The then-prevailing administrative charge shall be assessed to the Owner's account, which amount shall be in addition to any interest due.
4. If an assessment remains unpaid after the previous 45 days, the Association, through its managing agent, may file a Lien against the property. A Notice of Lien letter shall be sent to the Owner of record by both first class and certified mail, return-receipt requested. The then-prevailing administrative charge shall be assessed to the Owner's account, which amount shall be in addition to all other amounts due.
5. If an assessment equal to or greater than \$600.00 remains unpaid after the filing of a Lien against the property, the Board of Directors may, without further notice to the Owner, forward the account to the Association's Attorney for collection and/or foreclosure of the Lien.
6. Requests for Payment Agreements must be made in writing and shall be approved by the Board of Directors. Approved Payment Agreements in default shall revert to the collection schedule outlined above without further notice to the Owner.

*Approved by the Board of Directors
June 26, 2008*