

**A Resolution of the
Chateaumere Condominium Association, Inc.**

Adopting a Uniform Policy for The Payment and Collection of Assessments

WHEREAS, the Chateaumere Condominium Association, Inc., (the "Association") is governed by that certain Second Amended and Restated Declaration of Condominium of Chateaumere, a Condominium, as amended from time to time (the "Declaration"), that certain Second Amended and Restated Bylaws of Chateaumere Condominium Association, Inc., as amended from time to time (the "Bylaws"), and rules and regulations duly adopted by the Board of Directors (the "Rules"), (collectively the "Governing Documents"); and Florida Statutes Chapter 718, (the "Condominium Act").

WHEREAS, the collection of assessments from members of Chateaumere Condominium Association, Inc., (the "Owners") is essential for the Association to meet its financial obligations;

WHEREAS, Owners who do not timely pay their Assessments place the Association in a difficult financial position;

WHEREAS, the Association's authority to collect assessments comes from the Governing Documents and the Condominium Act;

WHEREAS, the Association's Board of Directors (the "Board") is granted the authority to act on behalf of the Association to levy and collect assessments;

WHEREAS, the Board deems it to be in the best interests of the Association to adopt a procedure for the payment and collection of assessments and for dealing with delinquent Owners in a timely manner.

BE IT RESOLVED that the following Assessment and Payment Collection Policy (the "Policy") be adopted by the Chateaumere Condominium Association, Inc, in its entirety.

Assessment and Payment Collection Policy

1. Regular Assessment amounts are determined at the time the Association's annual budget is approved. All coupons, statements, invoices or reminder letters are provided by the Association as a courtesy to Owners. The Association's failure to provide these items does not relieve the Owners from their obligations to pay their Assessments in a timely manner.

2. The Association's Regular Assessments are due and must be received by the Association by the first day of each quarter. Special Assessments are due in the amount and at the time set by the Board at the time of approving the Special Assessments. Regular Assessments and Special Assessments are collectively referred to herein as "Assessments."

3. Any Owner who does not pay the full amount of an Assessment payment to the Association within 10 days of the applicable Due Date will be considered delinquent. The Association will send a Notice of Late Assessments ("NOLA") to the Delinquent Owner stating that the Association did not receive the Assessment payment by the end of the 10-day grace period. At which time, the Association will charge the Delinquent Owner a late fee, plus interest at the highest rate allowable by law, currently 18% APR. The amount of said late fee will be established

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by the Board and will not exceed the greater of \$25 or 5 percent of the amount of each installment.

4. The NOLA will provide the Delinquent Owner with a thirty (30) day period in which to pay all amounts due the Association. If the Delinquent Owner still has not paid the Association the full amount due by the end of the thirty (30) day period provided in the NOLA, the Delinquent Owner's account will be subject to referral to the Association's attorney for collection.

5. Delinquent owner accounts shall be referred to the Association's attorney for collection at the discretion of the Board, but such accounts must be referred whenever the amount due exceeds the amount of the regular quarterly assessment for ninety (90) consecutive days, or whenever an owner repeatedly fails to make full payment in a timely fashion.

6. Payments on delinquent accounts are not considered received until funds are posted to the Association's account. Any payment received on a delinquent account will be applied in accordance with Florida law, first to interest accrued, then to late fees, then to attorneys' fees and costs incurred in collections, and lastly to past due assessments in the order incurred. The processing of any payment that is less than the full amount due (partial payment), may result in the delinquent account incurring additional administrative fees, attorneys' fees, and costs.

7. Upon receiving the Delinquent Owner's account, the Association's attorney will send the Delinquent Owner, in the manner required by Florida Statutes, a notice that the Association intends to file a Claim of Lien against the Delinquent Owner's property (the "Notice of Intent to Lien"). The Notice of Intent to Lien will provide the Delinquent Owner with forty-five (45) days from the date of the Notice of Intent to Lien, in which to pay all amounts due to the Association, including any Assessment coming due between the date of the Notice of Intent to Lien and the date of payment. The amount due to the Association at the time the Notice of Intent to Lien is sent will include the amount of the unpaid Assessments, Late Fees, Interest, Attorney's Fees, and Cost of Collections. If the Delinquent Owner does not pay all such amounts due as directed in the Notice of Intent to Lien, then the Association's attorney shall file a Claim of Lien in favor of the Association against the Delinquent Owner's property (the "Lien").

8. Simultaneous with or shortly after the filing of the Lien, the Association's attorney will send the Delinquent Owner, in the manner required by Florida Statutes, a notice that the Association intends to foreclose on its Lien (the "Notice of Intent to Foreclose"). The Notice of Intent to Foreclose will provide the Delinquent Owner with forty-five (45) days from the date of the Notice of Intent to Foreclose, in which to pay all amounts due to the Association including any Assessment coming due between the date of the Notice of Intent to Foreclose and the date of payment. The amount due to the Association at the time the Notice of Intent to Foreclose is sent will include all amounts that were due at the time the Notice of Intent to Lien was sent, plus any additional Assessments, costs, and fees incurred after the sending of the Notice of Intent to Lien, including, but not limited to, any costs or legal fees incurred in connection with the preparation and filing of the Lien and the preparation and transmission of the Notice of Intent to Foreclose, as well as any additional interest that may have accrued.

9. Any such Lien filed on behalf of the Association shall not be released unless and until payment made by or on behalf of the Delinquent Owner clears the Association's financial institution.

10. If the Delinquent Owner does not pay all such amounts due as directed in the Notice of Intent to Foreclose, then within 45 days, the Board, after consulting with counsel, will determine when to instruct the Association's attorney to prepare and file a legal complaint seeking to foreclose the Lien on behalf of the Association.

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11. If any payment by check made by an Owner is not honored by the Owner's bank, the Association will charge the Owner the maximum fee allowed by Florida Statutes. The amount of such fee will be added to any other amounts due the Association. In addition to the rights, remedies, and procedures described above in this Policy, the Association may also avail itself of any other rights, remedies, or procedures that are authorized under the Governing Documents, and/or Florida Statutes to collect unpaid Assessments from Delinquent Owners. Such other rights, remedies, or procedures may include, but are not limited to, the suspension of certain of the Delinquent Owner's use rights and the making of a demand for the payment of rents from any tenant of a Delinquent Owner.

12. The process and timeframes provided in this Policy may be subject to administrative and processing delays; however, any deviation from the process or timeframes shall not constitute a waiver of any rights or remedies of the Association in collecting any amounts due.

13. In the event that any provision of this Policy is held unenforceable by a court of competent jurisdiction, or is deemed unenforceable by any change in the Florida Statutes, this Policy shall be deemed to have been implemented by the Association without such provision included therein, and the remainder of the Policy shall not be rendered void thereby.

14. In the event this Policy is found in conflict with the Association's Governing Documents, the Governing Documents shall control. Further, any failure to comply with the terms of this Policy shall not be a basis to invalidate actions taken by the Association if such actions are compliant with the Governing Documents and the governing law.

15. The Association may deviate from this policy at its discretion, or when advisable by counsel to effectuate best collection practices based on the facts and circumstances, and/or to comply with current law or any change in the law which may occur from time to time.

The undersigned hereby certifies that the above is a true and correct copy of the Assessment Collections Policy approved by the Association's Board at its meeting on the 17th of November, 2023, which shall serve as the effective date of this Policy.