

ADMINISTRATIVE RESOLUTION
Delinquent Assessments

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WHEREAS, Article V, of the Protective Property Rights and the Bylaws of the ROTONDA LAKES CONSERVATION ASSOCIATION, INC., charges the BOARD OF DIRECTORS with the duty of assessment collection; and;

WHEREAS, Article VIII, of the Bylaws also provides remedies for the nonpayment of assessments; and

WHEREAS, orderly procedures must be established for the collection of assessments that remain unpaid past their due date; and

WHEREAS, it is the intent of the BOARD OF DIRECTORS to establish steps for the collection of delinquent assessments;

NOW, THEREFORE, BE IT RESOLVED THAT the procedures for collection of delinquent assessments be as follows:

1. Assessment is due **APRIL 1**. Any assessment payment not received by **MAY 1** shall be termed delinquent and an administrative fee of \$15.00 per assessment will be added to the account and a new statement mailed.

2. If the account remains unpaid on **JUNE 1**, a notice of delinquency shall be mailed to the owner which notice shall include the amount of the delinquency, the administrative fee and the total amount remaining unpaid as well as a copy of the Delinquent Assessment Administrative Resolution.

3. If the account remains unpaid on **JULY 1**, a formal Notice of Lien shall be mailed to the owner by certified or registered return receipt mail which notice shall include the amount of the unpaid assessment, the administrative fee, the cost of the certified or registered mail and the total amount remaining unpaid.

4. If the account still remains unpaid on **AUGUST 1**, a list of the property(ies) in question and the name(s) of the owner(s) shall be turned over to the counsel for the Association, who shall cause the lien(s) to be recorded and shall take other appropriate legal action as directed by the Board of Directors and a lien fee of \$50 will be added to the account.

5. If a lien is placed on a property, interest at the rate of ten percent (10%) will be calculated as of the date of delinquency and will be added to the assessment and other charges.

6. The Association shall have the right to place a lien on the property for any unpaid assessments, interest on the outstanding balance, administrative fees, attendance fees, reasonable attorney's fees and other charges incurred by the Association which are incident to the collection of the assessment or enforcement of the lien.

PREPARED BY & RETURN TO: ROTONDA LAKES CONSERVATION ASSN.
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