

Surrey Park

CARDEL VILLAS at COVINGTON ASSOCIATION, INC.

The following policy shall be implemented and followed for the collection of association assessments.

1. Monthly assessments shall be billed and collected on a monthly basis and are due on the 1st day of every month. The assessment will be considered delinquent if not received within ten (10) days of the date due.
2. If the assessment is not received by the tenth (10) day, the management company will assess a \$25.00 late fee and send a Delinquency Notice to remit payment.
3. If the assessment is not received within thirty (30) days from the date of the Delinquency Notice, the management company shall send the Florida Statute required Intent to Lien/Delinquency Notice demand letter to remit payment.
4. If funds are not received within forty-five (45) days of the Intent to Lien/Delinquency Notice demand letter, the account will be turned over to the association's collection attorney with instructions to file a Claim of Lien on the delinquent lot for unpaid association assessments.

Note 1: The authority to foreclose any association lien requires a specific board action, *per affected lot*, and is not a part of this policy.

Note 2: Owners requesting payment plans will be presented to the board for their consideration.

Note 3: When funds are received from the delinquent owner, funds will be applied to the account in the following order pursuant to Florida Statute; (1) interest, (2) late fees, (3) attorney's fees and related costs, and (4) the delinquent assessments.

This Surrey Park HOA Assessment Collection Policy was adopted by the Board of Directors this 7th, day of November, 2012, and is reflected in the minutes of the association.