

COLONY OAKS TOWNHOMES  
LATE MAINTENANCE FEE AND LETTER POLICY

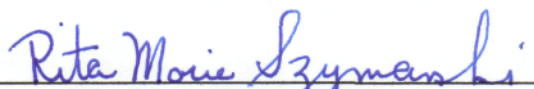
The Colony Oaks Board of Directors hereby adopts the following policy in regard to delinquent maintenance assessments:

- 1) If any assessment has not been received within ten (10) calendar days from the date that it is due, a late fee shall be automatically imposed and added to the owner ledger. A reminder notice and account statement will be sent to the owner during the first month of the delinquency, advising the owner that a late fee has been imposed and requesting that the owner bring their account to zero within 30 calendar days.
- 2) In the event that the owner has not brought their **total account balance** to a minimum of \$0 by the tenth calendar day of the second month, a final notice in the form of a pre-lien letter and account statement will be sent to the owner by management, advising the owner that unless payment is received within 45 calendar days, including all applicable fees the account may be referred to the Association's attorney without further notice, and that the owner will become responsible for all costs and attorneys' fees incurred. The fee for this process is charged to the owner ledger.
- 3) If the account is not brought current by the end of the pre-lien notice period, the account is to be referred to legal counsel for the filing of a claim of lien against the property, assuming that all conditions prior to the filing of a lien have been met. The fee for this process is charged to the owner ledger.
- 4) If the owner fails to make payment by the deadline specified in the attorney's demand letter in connection with the filing of a lien, the attorney will make a recommendation as to further action to be taken by the Board. The Board will address these matters on a case-by-case basis.
- 5) Further, the Association may exercise all lawful rights under the Florida Statutes, including but without limitation, collection of rent directly from any tenants that may occupy the property (if applicable), and if the owner delinquency exceeds ninety (90) days, suspension of use rights of common area for owner and/or any occupants.

---

The above collection policy was approved by the Colony Oaks Board of Directors on Monday, March 25, 2013.

Signed on behalf of the Board of Directors

  
Rita Marie Szymanski  
President, Colony Oaks HOA