

Jamestown of Indian Harbour Beach Condominium Association, Inc.
900 Jamestown Avenue | Indian Harbour Beach, Florida 32937

RESOLUTION ESTABLISHING ASSESSMENT COLLECTION POLICY

Under the authority granted by statutory requirements and the Association's governing documents, the Board of Directors adopts the following Resolution Establishing the Assessment Collection Policy.

1. Assessment payments are due on the 1st day of each month.. If payment is not made within ten (10) days of the due date, the Association may charge interest at the highest rate allowable by law (currently eighteen percent (18%) per annum) until paid in full All payments shall be applied to the assessment account in the manner provided by Florida law.
2. Upon the imposition of interest, the Association shall provide a Notice of Late Assessment (NOLA) to the Owner if payment is not made within ten (10) days of the due date of the assessment. Such Late Notice shall advise the Owner of the delinquency and provide that if the delinquency is not satisfied within 30 days after the date of the Late Notice, that the Association shall be entitled to proceed with further collection activity, including referral to an attorney to continue with such collective activity.
3. If payment is not made prior to the expiration of the Notice of Late Assessment (NOLA) deadline, a Notice of Intent to Record a Claim of Lien shall be sent to the Owner. The Association is only required to send notices to the address designated in writing by the Owner and furnished to the Association for the purpose of receiving official notices from the Association, or if no such address is provided by the Owner, to the address of the Owner's Unit. All legal fees and costs incident to the preparation and mailing of the Notice of Intent to Record a Claim of Lien, and any other collection notices, shall be charged to the Owner and secured by the Association's lien.
4. If the outstanding balance is not paid within forty-five (45) days of the Association's mailing of the Notice of Intent to Record a Claim of Lien, the Association shall record a claim of lien and send a Notice of Lien and Intent to Foreclose to the Owner. All legal fees and costs incident to preparation, processing, recording, and mailing of the lien and Notice of Lien and Intent to Foreclose letter shall be charged to the owner and secured by the Association's lien.
5. If the outstanding balance has not been paid within forty-five (45) days of sending the Notice of Lien and Intent to Foreclose, the Association's attorney shall provide recommendations for further handling to be considered by the Board.

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6. The Association may, but is not obligated to, send additional notices other than those specifically listed above in an effort to collect unpaid assessment or other charges due to the Association, i.e., the ability of the Association to send a demand for payment to any known tenant(s) in accordance with Section 718.116(11), Florida Statutes. All legal fees and costs associated with providing any additional notices shall be charged to the Owner and secured by the Association's lien.

7. This Collection Policy and included timeframes are intended as a guideline and are subject to administrative and processing delays. However, any deviation from this policy shall not constitute a waiver of any rights or remedies the Association may have at law or in equity. Further, the Board of Directors by unanimous vote may reconsider or extend the above on a case-by-case basis.

Collection Entity/Attorney of Record:

**Whynot Law Firm
1280 Seminola Blvd
Casselberry, FL 32707**

APPROVED by the Board on this 16 day of DECEMBER, 2022 at a duly noticed meeting of the Board of Directors at which a quorum was attained.

**Jamestown of Indian Harbour Beach
Condominium Association, Inc.**

Signed: Daniel Klein
Printed: DANIEL KLEIN
Title: PRESIDENT JAMESTOWN CONDOS

Attest:

Signed: Valerie P Steger
Printed: Valerie P Steger
Title: Notary

