

Towne Park Homeowners Association, Inc. Collection PolicyArticle XI ASSESSMENTS

As more fully provided in the Declaration each member is obligated to pay to the Association all assessments as listed in the Declaration, which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest at the rate of six percent annum (6%) and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Association Name: Towne Park Homeowners Association		
Collection Activity	Effect	Timeline
First Notice (10-Day Cure)	Interest begins at 0.5% monthly (6% annum)	February 1 st
	Minimum Balance Subject to Delinquency - \$50.00 on owner ledger	
	Collection Letter Fee - \$25.00 Passed to Owner – Yes / No	
Second Notice (10-Day Cure)	Interest continues on Assessments at 0.5% monthly (6% annum)	11 Days after First Notice
Third Notice (30-Day Cure)	Default Letter Notice * <i>As per FL Statute 720.3085 Payment for assessments; lien claims.</i>	11 Days after Second Notice
	Default Letter Fee - \$75.00 Passed to Owner – Yes / No	
Sent to Legal Collections	Legal attempts to collect	31 Days after Third Notice

* Legal fees due to delinquency can be charged thereafter.

Lakeisha Banks

Signature - HOA President

Date