

**BELLERIVE AT FOX HOLLOW HOMEOWNERS ASSOCIATION, INC.
COLLECTION POLICY**

By authority of the Association's Governing Document and the Florida Statutes, the Board of Directors has adopted the following Collection Policy for Bellerive at Fox Hollow Homeowners Association, Inc.

1. Assessment payments are due annually on the 1st day of January of each year. If payment is not received within 10 days of the due date, a late fee of \$25.00 shall be assessed, and a Statutory Notice of Late Assessments shall be mailed to the homeowner in accordance with Florida Statute.
2. If payment is not received within 30 days of the Notice of Late Assessment, an Intent to Lien Notice shall be mailed to the homeowner in accordance with Florida Statute, which shall include the delinquent assessment(s), late fees, interest, attorney's fees and collection costs.
3. If the entire outstanding balance indicated in the Intent to Lien Notice is not paid within 45 days of issuance, the Association's attorney shall cause a lien to be recorded on the property, and shall mail a Notice of Intent to Foreclosure letter to the homeowner.
4. The Board of Directors shall be deemed, by virtue of this Policy, to have approved all action up to and including the filing of the lien without such action requiring contemporaneous approval at a Board Meeting.
5. If the lien is not fully satisfied within 45 days of being recorded, the account may be sent to the Association's attorney to commence foreclosure action if approved by a majority of the Board of Directors.
6. Homeowners who are delinquent in paying their scheduled assessments and fees may submit in writing to the Board of Directors a proposed payment plan. If the proposed payment plan is accepted by the Board of Directors, foreclosure action will be avoided so long as the payments are maintained per the agreement.
7. This collection policy supersedes any previous collection policy both past and present.

The above collection policy and timeframes are intended to be a guideline and all actions are subject to administrative and processing delays. However, any deviation from this policy shall not constitute a waiver of any rights or remedies of the association in collecting amounts due.

Approved by Board on this 10 day of August, 2021

Signed: 

Title: President

Print Name: BILL EMSLIE