

**Celebration Residential Owners Association, Inc.**  
**ASSESSMENT COLLECTION POLICY RESOLUTION**

**WHEREAS**, Article III, Section 3.17 of those certain Seconded Amended and Restated By-laws of Celebration Residential Owners Association, Inc. (the “**CROA By-laws**”) grants the Board of Directors of the Celebration Residential Owners Association, Inc. (the “**CROA Board**”) all of the powers and duties necessary for the administration of the affairs of the Celebration Residential Owners Association, Inc. (“**CROA**”); and

**WHEREAS**, any reference in this Collection Policy to “assessments”, shall include “base assessments”, “special assessments”, “specific assessments” and “service area assessments” (if applicable to a Unit), as defined in Chapter 12 of the Community Charter for Celebration Residential Properties (The “**CROA Charter**”); and

**WHEREAS**, it is the intent of the CROA Board that this policy shall be effective as of the 1<sup>st</sup> day of November, 2010 and amends and supersedes all prior collections policies; and

**WHEREAS**, it is the intent that this Resolution shall be applicable to the current and future CROA Board of Directors unless otherwise rescinded, modified or amended by a majority of the Board of Directors...

**NOW THEREFORE BE IT RESOLVED THAT:**

1. The following due dates are established for each type of Assessment subject to this policy;
  - a. Base assessment (as defined in Section 12.2(b) of the CROA Charter) is due and payable in advance on the first day of each fiscal year with the option to pay equal quarterly installments, which shall be due and payable on the first day of January, April, July and October. If any owner is 30 days delinquent in paying any quarterly installments on the base assessments or other charges levied on a Unit, the CROA Board may accelerate all, or any selected, outstanding assessments and require they be paid in full immediately.
  - b. Service area assessment (as defined in Section 12.2(c) of the CROA Charter and to the extent applicable to a Unit) is due and payable in advance on the first day of each fiscal year with the option to pay equal monthly installments, which shall be due and payable on the first day of each month during the fiscal year. If any owner is 30 days delinquent in paying any monthly installments on the service area assessments or other charges levied on a Unit, the CROA Board may accelerate all, or any selected, outstanding assessments and require they be paid in full immediately.
  - c. Special assessments (as defined in Section 12.3 of the CROA Charter) are payable in such a manner and at such a time as determined by the CROA Board, and may be payable in installments extending beyond the fiscal year in which the special assessment is imposed. If any owner is 30 days delinquent in paying any installment of a special assessment or other charges levied on a Unit, the CROA Board may accelerate all, or any selected, outstanding assessments and require they be paid in full immediately.

- d. Specific assessments (as defined in Section 12.4 of the CROA Charter) are payable in such a manner and at such a time as determined by the CROA Board. If any owner is 30 days delinquent in paying any installment of a specific assessment or other charges levied on a Unit, the CROA Board may accelerate all, or any selected, outstanding assessments and require they be paid in full immediately.
2. Any Assessment not paid by the due date is considered late.
3. Thirty-days after the due date, a written notice or demand letter will be sent to the delinquent homeowner and an administrative late charge of twenty-five dollars (\$25.00) and all costs, including but not limited to postage and printing, shall be assessed for each installment of each type of assessment that remains un-paid. In addition, interest in the amount of eighteen percent (18%) per annum on all outstanding balances will accrue on all past due assessments and other charges.

The written notice or demand shall:

-Provide the owner with 45 days following the date the notice is deposited in the mail to make payment for all amounts due, including, but not limited to, any attorney's fees and actual costs associated with the preparation and delivery of the written demand.

- Be sent by registered or certified mail, return receipt requested, and by first-class United States mail to the parcel owner at his or her last address as reflected in the records of the association, if the address is within the United States, and to the parcel owner subject to the demand at the address of the parcel if the owner's address as reflected in the records of the association is not the parcel address. If the address reflected in the records is outside the United States, then sending the notice to that address and to the parcel address by first-class United States mail is sufficient.

- Notify the Owner that the balance owed on all, or any selected, assessment(s) may be accelerated and that a lien may be filed against the property.

**- Notify the Owner that pursuant to the CROA Charter and Florida Statutes, their rights to use the common areas and facilities will be suspended if any part of the balance remains unpaid after 90 days.**

4. After the expiration of forty-five days from the date the written notice or demand letter was mailed, the CROA Board, or its legal counsel, shall provide a Unit Owner with a copy of a claim of lien which is recorded against the Unit Owner's property by the Celebration Residential Owners Association, Inc. along with a notice that a failure of the Unit Owner to pay all sums due may result in a foreclosure of the Claim of Lien.

5. An action to foreclose the lien may be brought 45 days after the parcel owner has been provided notice of the association's intent to foreclose and collect the unpaid amount. Such notice shall be sent by registered or certified mail, return receipt requested, and by first-class United States mail to the parcel owner at his or her last address as reflected in the records of the association, if the address is within the United States, and to the parcel owner subject to the demand at the address of the parcel if the owner's address as reflected in the records of the association is not the parcel address. If the address reflected in the records is outside the United States, then sending the notice to that address and to the parcel address by first-class United States mail is sufficient.
6. Pursuant to the CROA Charter, if any assessment remains unpaid for sixty (60) days after the due date:
  - a. Any person's rights to use any Common Area facilities shall be suspended for any period during which any charge against such Owner's Unit remains delinquent,
  - b. All services provided by the Association shall be suspended for any period during which any charge against such Owner's Unit remains delinquent.
7. Pursuant to the CROA Charter, if the regular annual assessment, including any quarterly installment, remains unpaid for ninety (90) days, the voting rights of the delinquent Unit Owner shall be suspended until the Unit Owner's account is no longer delinquent.
8. **Pursuant to the CROA Charter and Section 720.305(2) of the Florida Statutes, if any unpaid balance exceeding \$ 100.00 remains after 90 days from the due date, the owner's rights to use common areas and facilities will be automatically suspended and the suspension will take effect after 14 days. The owner will receive written notice of the suspension and an opportunity to appeal the suspension to the Covenants Committee. If the owner does not appeal the suspension within 14 days of the written notice, the owner will waive the right to appeal and the suspension will take effect until the entire balance owed is paid. If the owner does appeal the suspension, it will not take effect unless and until it is approved by the Covenants Committee.**

Executed this 26<sup>th</sup> day of October, 2010

Celebration Residential Owners Association, Inc.

By: 

Its: President –