

KEY VISTA MASTER HOMEOWNERS ASSOCIATION, INC.
COLLECTION POLICY

Adopted June 26, 2018

Monthly assessments are due on the first of every month with a thirty-day (30) grace period for payment. If an assessment remains unpaid by the thirty-first day of the date it was due, interest at the rate of 18% per annum shall be applied and the following collection process will be set in place:

1. After thirty-one days, if an assessment remains delinquent an automatic late notice is produced.
2. By the twentieth of the following month of the date it was due, if an account remains delinquent an automatic 45-day notice of intent to lien is produced.
3. After the 45-day wait period of the intent to lien letter, if the account is still in delinquency the owner is automatically, and without Board of Director direction, sent to the collections attorney for lien processing and further collection efforts.
4. The Board of Directors may suspend all voting rights and access to common area facilities for those amounts that are ninety (90) days delinquent. Any suspensions will be lifted once the debt is paid in full or at the Board's discretion.
5. The collection attorney will place a lien on the home and notify the owner of the intent to foreclose. Once the required time period has elapsed the Board of Directors must authorize any foreclosure action if applicable.

Per F.S. 720.3085 3(b) Any payment received by an association and accepted shall be applied first to any interest accrued, then to any administrative late fee, then to any costs and reasonable attorney fees incurred in collection, and then to the delinquent assessment. This paragraph applies notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment. A late fee is not subject to the provisions of chapter 687 and is not a fine.



PRESIDENT SIGN



DATE