

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
MUIRFIELD HEATH HOMEOWNERS ASSOCIATION, INC.  
ESTABLISHING AN ASSESSMENT COLLECTION POLICY**

WHEREAS, the Association desires to adopt a uniform policy for collecting assessments; and

WHEREAS, the Association currently has no collection policy in place, and therefore intends to adopt the following as the official assessment collection policy of the Association; and

WHEREAS, the Board intends to apply the assessment collection policy prospectively from the date that this Resolution is duly adopted.

NOW THEREFORE, the Board of Directors hereby establishes the following assessment collection policy, including foreclosure thereon, as follows:

1. Maintenance assessments are due on the first day of each quarter. That is, owners must pay assessments on the first of January, April, July and October of each year.
2. Maintenance assessments are delinquent if not received by the fifteenth (15<sup>th</sup>) day of January, April, July and October, respectively, each year. Delinquent accounts will incur a late fee of \$25.00 and will incur interest on the unpaid amount at a rate of 18% per year until paid.
3. If the maintenance assessment(s) remain unpaid 60 days after the date the assessment(s) is/are due, the account will be turned over to the Association's attorney. The Board will instruct the Association's attorney to prepare and record a claim of lien in the Public Records of Sarasota County. The lien will secure the payment of all outstanding amounts owed, including, but not limited to the amount of the delinquent Assessment(s), interest, attorney's fees and costs, and any amounts that have been accelerated pursuant to the Association documents. Such claim of lien shall also secure, including but not limited to, all unpaid Assessments, attorney's fees, interest, and costs that are due or may become due subsequent to the date the claim of lien is recorded. The Association's attorney will send the delinquent owner a letter (by certified and regular mail) advising of all delinquent assessments and other charges. The letter will include a copy of the claim of lien.
4. If the delinquent owner fails to pay the entire lien amount (including interest, late fees and attorney's fees) within thirty (30) days from the date of the attorney's letter, the Board may instruct the Association's attorney to file a lawsuit to foreclose upon the claim of lien.
5. All costs and fees incurred by, charged to or paid by the Association for processing a delinquent account shall be added to the assessment due on that account as and when incurred, and shall not be an expense to the Association, but shall be recovered from the delinquent owner.
6. Payments received on delinquent accounts will be applied as follows: first to late fees and interest, then costs and attorneys' fees, and lastly to the delinquent maintenance assessment.
7. Checks returned for insufficient funds (NSF) or for any other reason shall be assessed a \$25.00 NSF processing fee, plus all charges levied by the Association's bank and any charges incurred due to the owner's check being dishonored. The Association may require payment in the form of a cashier's check, cash, or money order to replace the NSF check.

THIS RESOLUTION was adopted at a duly noticed meeting of the Board of Directors on the 15<sup>th</sup> day of July, 2006, and shall be considered effective as of that date.

MUIRFIELD HEATH HOMEOWNERS  
ASSOCIATION, INC.