

TOHOQUA RESERVE HOMEOWNERS ASSOCIATION, INC.

A Florida Not For Profit Corporation

ASSESSMENT COLLECTION POLICY

Under authority of the Association's governing documents and the Board of Directors, the following Assessment Collection Protocol shall be in effect for Tohoqua Reserve Homeowners Association, Inc.

1. All Assessments identified under Article 17 of the Declaration (collectively "Assessments"), unless designated otherwise by the Board at the time of the levy of same, are due on the first day of the month of each quarter (January, April, July, October).

2. All Assessments shall be considered delinquent if unpaid within ten (10) days of the due date and a "Late Notice" shall be sent to the owner.

3. All Assessments that are late shall be charged a late fee of \$25.00 for each payment period that the account remains delinquent.

4. All Assessments that are past due shall bear interest at the rate of eighteen percent (18%) per annum from the date due until paid, or at the highest rate allowed by law.

5. All owners whose Assessment Account remains delinquent more than thirty (30) calendar days following the due date of such assessment shall be provided with a statutory "Notice of Late Assessment" letter.

6. If the account is not paid within thirty (30) days of the Notice of Late Assessment letter, the delinquent account shall be turned over to the Association's attorney for further collection.

7. Once forwarded to the Association's attorney, said attorney and law firm are authorized to provide the owner with a statutory Notice of Intent to Lien demand.

8. If no compliance is achieved within the statutory time frame, the Association shall place a Claim of Lien on the property.

9. All owners whose Assessment Account remains delinquent after the recording of a Claim of Lien, the Association's attorney is authorized to send the owner a statutory Notice of Intent to Foreclose demand pursuant to Florida Statute.

10. In the event an owner's account remains delinquent following the expiration of the statutory response times set forth in the Association's statutory pre-suit notice demands, the Association's attorney shall be authorized to commence foreclosure proceedings with respect to such delinquent account subject to Board approval.

11. The Board reserves the right to waive interest and/or late fees on any delinquent account on a case-by-case basis and in its sole and absolute discretion.

12. The Board reserves the right to enter into a payment plan with any owner concerning the payment of said owner's delinquent Assessment Account on a case-by-case basis and in its sole and absolute discretion. Any such payment plan shall include, but not be limited to, the following amounts: 1) the principle amount of any delinquency, 2) any and all attorney fees and costs related to the collections process both pre-suit, post-suit and any appeal, 3) any other collection costs or fees incurred by the Association, 4) any interest on said delinquency, and 5) any ongoing assessment that may come due during the pendency of the plan.

13. The Association's attorney and/or management company may temporarily suspend or cancel the foreclosure/collection action, if, in their sole and absolute discretion and judgment, circumstances make a continuance of such action legally or economically inadvisable, such as certain situations involving mortgage foreclosure or bankruptcy.

14. Pursuant to Florida law, the delinquent owner is ultimately responsible for the payment of the charges, costs and attorney's fees related to the collection of delinquent assessments. To the extent possible, management and the Association's attorney will endeavor to collect these fees and costs from the owner as permitted by law.

15. 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.

DATE: 7/18/2022

On Behalf of the Board of Directors for
Tohoqua Reserve Homeowners
Association, Inc.