

Resolution of the Board of Directors of Colony Preserve of Boynton Beach Homeowners Association, Inc. Establishing a Uniform Collection Policy and Procedure for Delinquent Accounts

WHEREAS, Colony Preserve of Boynton Beach Homeowners Association, Inc., hereafter referred to as "Association," is obligated to collect assessments from its Owners pursuant to its governing documents, as may be amended from time to time, including, but not limited to, annual assessments, special assessments and charges for the maintenance, operation, management and insurance of the common areas and the Association;

WHEREAS, Owners become delinquent in the payment of the assessments due Association from time to time;

WHEREAS, Association's Board of Directors has determined that it is in the best interest of the Association to establish uniform collection policies and procedures to collect delinquent assessments to minimize the loss of revenue and to minimize the effect that a loss of revenue may have on the Association's annual budget;


NOW THEREFORE, the Board of Directors hereby resolves that the following Uniform Collection Policy and Procedure is adopted effective the date indicated below to assist the Association with its efforts to collect delinquent assessments from those Owners whose accounts for assessments become delinquent:


1. An Owner's account for assessments shall be considered delinquent if any assessment or installment thereof is not paid in full on the date on which it is due; provided, however, that the Association shall provide the Owners until the fifteenth (15th) day of the month in which any assessment or installment thereof is due to pay such amounts prior to levying an administrative late fee.
2. If an assessment or any installment thereof is not paid in full by the fifteenth (15th) day of the month in which such assessment or installment thereof is due, an administrative late fee shall be added to the Owner's account consistent with Florida law and the Association's governing documents and the Association's property manager shall send the Owner a demand letter that indicates the total amounts due the Association in addition to a demand letter charge of \$25.00 as a cost of collection.
3. If an Owner fails to timely pay the total amounts due the Association as indicated in the property manager's demand letter, the Owner's account for assessments shall be immediately referred to the Association's legal counsel for collections.
4. If the holder of any mortgage encumbering a Lot files its own foreclosure action against the Owner or an Owner files any bankruptcy proceedings, the Owner's account for assessments shall be immediately referred to the Association's legal counsel.

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- 5. The Board of Directors recognizes that an Owner's account for assessments may become delinquent due to extenuating circumstances beyond an Owner's control. To the extent that such extenuating circumstances exist prior to the date that the subject account is referred to the Association's legal counsel for collection measures, the Owner may so inform the Board in writing. The Board shall consider and, in its sole discretion, determine whether such circumstances warrant any deviation from the Uniform Collection Policy and Procedure established herein on a case-by-case basis. If the Board decides to deviate from the Uniform Collection Policy and Procedure established herein and the Owner fails to comply with any agreement that may be reached, the Owner's account may be immediately referred to the Association's legal counsel for collections.
- 6. To avoid any miscommunication, Owners whose delinquent accounts are referred to the Association's legal counsel shall direct any inquiries and comments concerning their accounts directly to the Association's legal counsel. The property manager and members of the Board of Directors will not respond to any inquiries or comments they receive from Owners concerning their delinquent accounts that have been referred to the Association's legal counsel and shall forward any such inquiries and comments directly to the Association's legal counsel.
- 7. These policies and guidelines are intended to enhance the Association's effort to collect amounts due and are not intended to bind the Association or provide any Owner with any defense to non-payment if the Board of Directors chooses to deviate from these procedures.

By Order of the Board of Directors of
Colony Preserve of Boynton Beach
Homeowners Association, Inc.

BY:  10-28-15
 Date
 Daniel Pipher, President
 Print Name, Title


 Angela Emelianchik 10-30-15
 Treasurer