

WILLOW SPRINGS OWNERS ASSOCIATION, INC.
BOARD RESOLUTION ESTABLISHING A COLLECTIONS POLICY

WHEREAS, Section 720.3085, Florida Statutes, provides, when authorized by the Governing Documents, Willow Springs Owners Association, Inc. (the "Association"), has a lien on each parcel to secure payment of assessments and other amounts provided for by this section.

WHEREAS, Section 720.3085, Florida Statutes, allows the Association to collect interest, late fees, and reasonable attorneys' fees for unpaid assessments.

WHEREAS, Section 720.3085 (3)(b), Florida Statutes, provides any payment received by the Association and accepted shall be applied first to interest accrued, late fees if any, then to costs and reasonable attorneys' fees incurred in collection, and then to the delinquent assessment.

WHEREAS, Declaration of Covenants, Conditions, Restrictions and Easements for Willow Springs, recorded at Book 4349, Page 1690, *et seq.*, in the public records of Clay County, Florida ("Declaration"), Article 6, provides the purpose and authority to collect assessments, and to collect interest and reasonable attorneys' fees for unpaid assessments.

WHEREAS, Declaration, Article 6, provides the Association authority to place a lien on each parcel in favor of the Association.

WHEREAS, Declaration, Article 6, provides the Association authority to levy late fees for the failure to pay delinquent assessments.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of Willow Springs Owners Association, Inc., that the remedy for collections of unpaid assessments be as follows:

1. Any parcel with an unpaid Assessment over thirty (30) days delinquent will receive a Notice of Late Assessment providing thirty (30) days to pay the Assessment, Late Fee, and Interest to avoid being turned over to the collection attorney.
2. Any parcel with an unpaid Assessment over sixty (60) days delinquent will be turned over to the collection attorney.
3. The attorney will pursue collections of all delinquent assessments, interest, late fees, costs of collection, and attorneys' fees as expeditiously as possible, according to the Florida Statutes and the Governing Documents of the Association, up to and including lien foreclosure and money judgment.
4. Late fees will be assessed in the amount equal to the greater of \$25.00 or 5%, whichever is greater, of the amount of each installment that is paid past the due date. Interest will be assessed on the 15th day of each month in the amount of 18% APR or the highest rate allowable by law for any delinquent assessment amount.

- 5. Any payment received by the Association will be applied first to interest accrued and late fees, then to costs and reasonable attorneys' fees incurred in collection, and then to the delinquent assessment.

This Resolution shall be effective on the date approved by the Board of Directors for the Association. It shall supersede any and all prior resolutions governing this issue. The number of Board members who voted in favor of this Resolution is 4. The number of Board members who voted against this Resolution is 1. The vote of each Board member is reflected in the minutes of the meeting at which this Resolution was adopted.

WILLOW SPRINGS OWNERS
ASSOCIATION, INC., a Florida
not-for-profit corporation

By: *Curtis Akim*
Curtis Akim, President

Danielle Boston
Witness 1 Printed Name

Danielle Boston
Witness 1 Signature

Date: ~~_____~~ January 22, 2024

Sworn to and subscribed before me by means of physical presence or online notarization, this 22 day of January, 2024. Such person did take an oath and: (Notary must check applicable box).

- is/are personally known to me.
- produced a current driver's license as identification.
- produced _____ as identification.

{Notary Seal must be affixed}



Adrian Kennedy

SIGNATURE OF NOTARY

Name of Notary (Typed, Printed or Stamped)