

Woodlake Condominium Association, Inc.
Delinquent Fee Collection Policy

**POLICY AND PROCEDURES REGARDING COLLECTION NOTICES TO
UNITS IN DELINQUENCY**

Delinquency letters will be sent to Unit owners by the management company. Intent to Lien letters and Claims of Lien will be requested from our attorney by the management company without a vote from the board. Foreclosure notices will be voted on by the board before any action is taken.

1. Payment is due on the 1st of each month. The Association may charge interest at rate of 10% per annum, against any owner who is more than ten (10) days delinquent. If not paid by the 30th day,
2. If payment is still not made within 30 days of the late letter, the account will be referred to the attorney to send a Notice of Intent to Lien letter to the owner of record. The Notice of Intent to Lien shall grant the owner 45 days to pay all amounts due, including assessments that will come due during that time. The letter shall be sent by both first class and certified mail, return-receipt requested.
3. The attorney will automatically file a Claim of Lien on the property upon expiration of the statutory Intent to Lien notice. When the lien is sent for filing, the attorney will also send the 45 day Intent to Foreclose demand to the owner via certified and regular mail.
4. If still no response or payment is received after 45 days, the attorney may review and recommend the Board of Directors authorize proceeding with foreclosure. Should factors exist that would not make a foreclosure beneficial to the association, the attorney will not request to proceed.
5. In accordance with Florida Statute 718.116(11)(a), if a property is occupied by a tenant and the Unit Owner is delinquent the attorney may make a written demand that the tenant pay their future rent payments to their office, until the delinquent balance is brought current.
6. The collection of the lien is now the responsibility of MGL, and all homeowners inquiring about their account or payment shall be directed to MLG for handling. All payments must be made directly to MLG.

**The Collection procedures above have been duly approved by the Board of Directors at a
properly noticed Board of Directors Meeting this 21 day of October, 2021**