

Resolution
for
Cypress Tree Condominium Association, Inc.
Dated: February 27, 2020

At a meeting of the Board of Directors of Cypress Tree Condominium Association, Inc., (hereinafter the "Association") held on the 27th day of February, 2020, the following resolution was adopted:

WHEREAS, the Board of Directors is desirous of adopting a policy for collecting assessments from delinquent owners.

RESOLVED, that the Board of Directors of the Association, pursuant to said provisions of the Declaration, Articles and the Bylaws, hereby adopts the collection protocol attached hereto as Exhibit A.

NOW THEREFORE, the undersigned, being the duly elected President and Secretary of Cypress Tree Condominium Association, Inc., do hereby subscribe and execute this Resolution and confirm that the above is a true and correct copy of the Resolution adopted at the Board of Directors meeting of Cypress Tree Condominium Association, Inc., on February 27, 2020, together with the Minutes concerning such Resolution.

IN WITNESS WHEREOF, I have hereunto affixed my hand and the seal of the Corporation, this 18th day of MAY, 2020, in Lauderhill, Broward County, Florida.

CYPRESS TREE CONDOMINIUM ASSOCIATION.

By: 
Garrington Essue, President

and By: 
Secretary

EXHIBIT A
COLLECTION PROTOCOL

1. The Association's monthly Maintenance Assessments are due on the first day of each month and considered late if not received on or before the 10th day of each month. If an Owner's monthly Maintenance Assessment is not received by the Association by the 10th day of each month, or in the event of a special assessment, if an Owner's special assessment is not received by the Association by the 10th day of the special assessment's due date, the Association through its financial management company, shall provide written notice to the Owner of their delinquency.
2. If no response to the Association's financial management company's letter is received prior to the end of the 75th day from the date the assessment was due, the Association's financial management company shall send a second letter to the Owner stating that if the balance is not paid in full within 15 days, the account shall be turned over to the Association's attorney for collection.
3. If no response to the Association's financial management company's second letter is received prior to the 15th day from mailing, the Association financial management company shall forward the delinquent Owner's account to the Association's attorney. The Association's attorney shall then provide a Notice of Intent to Lien letter to the Owner allowing the Owner thirty (30) days to pay the delinquency, including all attorney's fees, late fees and interest accrued in the collection of such Assessment obligations.
4. If there is no response to the attorney's letter in the thirty (30) days as specified in the Notice of Intent to Lien letter, the attorney shall file a Claim of Lien in the Public Records of Broward County, Florida, and the Owner shall receive a thirty (30) day notice of the Association's intention to foreclose its lien which shall include a detailed claim setting forth all past due assessments and collection costs due and owing (including late penalties and interest, if applicable).
5. Once the thirty (30) day notice of intent to foreclose period has expired, the Association's attorney shall be authorized to commence preparation of a title search, and issue a letter to the Association setting forth the record title owner of the Unit, a list of the encumbrances to the title of the Unit, and may include a recommendation to foreclose the Association's lien. Upon receipt of the attorney's letter, the Association may proceed with a foreclosure action against the Owner in the Circuit Court in and for Broward County, Florida, or, may forego filing a

foreclosure action and file an action in the County Court in and for Broward County, Florida, to obtain a money judgment against the Owner.

6. The Association's attorney is hereby authorized to accept settlement of any delinquency so long as such payment of the delinquent amount includes a 25% down payment and is paid in full within twelve (12) months, by six equal payments, from date of settlement and the Owner agrees to keep current all current and future Maintenance Assessments as they come due.