

RIVER MARINA ESTATES, HOA, INC.

c/o Signature Property Management

459 NW Prima Vista Blvd.

Port St. Lucie, FL 34983

Delinquency Collection Policy:

Day 1	1. All Homeowners Association fees are due in full to the Management Office by the 1 st day of each month in the amount determined upon by the approved budget for that year.
Day 16	2. If payment in full is not received by the 16 th day of the month in which it is due, a late fee will be charged in the amount of \$25. No late or reminder notice will be sent to the owner.
Day 30	3. If payment including the late fee assessed is not received by the last day of the month in which it is due, a "10 Day Demand Letter" will be generated and mailed out to the homeowner by the Property Management Company, explaining that if payment is not received by that 10 day allowance, the account will be sent to the Association's Attorney to start the collections process.
Day 40	4. If payment including the late fee assessed is not received in full by that 10 th day the Property Management Company (Accounting Department) will send the account to the Association's Attorney.
Day 45	5. The Association's Attorney will send a "Demand Letter" within 5 days of receipt of notice from the Property Management Company, to the delinquent homeowner, and this letter from the Attorney will now include Attorney's fees. If within the 5 day time period the Property Management Company receives any payment, they will notify the Association's Attorney immediately.
Day 60 plus	6. If the Property Manager receives any funds from a delinquent homeowner who is in collection with the Attorney's Office, the Property Management Company will do the following: A) Hold the check without cashing it. B) Make a photo copy of the check and send the photo copy to the Attorney's Office. C) Wait for instruction from the Attorney's Office to determine if it should be cashed or what other instruction should be completed.
	7. After the 15 days of the Attorney's Demand Letter (see #5 above) are up without complete payment, and after the account is up to \$1,000, a lien will be filed and then on a case by case basis, the Board, based upon attorney advice and recommendations will decide whether to file a foreclosure action.