

BEACHWOOD VILLAS ASSOCIATION

Assessment Collection Policy

The Board of Directors of Beachwood Villas Association has the obligation to oversee the collection of all Association regular and special assessments in a timely manner. Based upon the Association's Governing Documents and in compliance with Florida Statutes 718, the Board of Directors has enacted the following policies and procedures concerning the collection of delinquent assessment accounts. All collection costs incurred are charged to the account of the delinquent homeowner and are subject to change.

Regular Assessment Due Date

Regular monthly/quarterly assessments are due the first day of each month. Funds should be made payable to the Association and mailed to Dept AIM-01, P.O. Box 9004, Lake City, FL 32056.

Automatic payments (ACH Debits) from the homeowner's checking or savings account are available for the regular monthly association assessment and monthly special assessments only. An authorization agreement may be requested by contacting Amelia Island Management's accounting department, 5440 First Coast Hwy, Amelia Island, FL 32034. Once the proper documentation is received, the funds will only be transferred on or about the 1st working day of the month.

Courtesy Invoices and Homeowner's Responsibility

An invoice or coupon book is a courtesy only. It is the homeowner's responsibility to pay each monthly assessment on the first day of every month. It is also the homeowner's responsibility to provide written notice of any changes in the billing address, email address, and/or change(s) in the title of the property to the Homeowner's Association in care of Amelia Island Management, 5440 First Coast Hwy, Amelia Island, FL 32034.

Special Assessment Due Date

All special assessments are due on the first day of the month, the same as the monthly assessments, and past due as reflected on the collection policy or late statement. All late charges/interest will apply to delinquent special assessments as it applies to regular assessments.

Returned Bank Items

All returned bank items will be subject to a \$25.00 return Admin fee, as well as any bank charges applied against the Association's account. All returned bank items that remain unpaid may be referred to the District Attorney's Office.

Past Due Date

A late charge/interest will be assessed on the delinquent assessments and special assessments as per the Association's documents. Special assessments payable in installments which are delinquent more than thirty (30) days will be accelerated and the entire unpaid balance of the special assessment is due and payable immediately. A statement will be sent to the current owner of record when any late charges or interest are applied to the account.

60 Days Past Due Date

Notice of Claim of Lien will be sent letter via first class and certified mail, as per the Florida Statutes, to all owners of record itemizing all amounts due, along with a copy of this Assessment collection policy. If the owner fails to satisfy the delinquent amount within 30 days, the file will be turned over to the Association's attorney for processing a Claim of Lien against the property.

Claim of Lien cost, mailing cost, Admin fees, and fees charged by the attorney will be billed to the Association and then to the delinquent owner.

90 Days Past Due Date

A Claim of Lien will be filed with Nassau County Clerk of the Court through the Association's attorney and all fees will be billed to the Association and borne by the homeowner.

Foreclosure

Prior to commencing foreclosure, the association will offer to engage in informal dispute resolution upon receipt of a written request within thirty (30) days. The Board of Directors will approve the foreclosure proceedings or other legal action as may be necessary. All cost incurred by the foregoing action will be billed to the Association and borne by the homeowner. Collection proceedings will be terminated only after both Association assessments and all collection and legal fees have been received.

Payment Plan Policy

Request by homeowners for payment plans to cure assessment delinquencies will be considered by the Association Board of Directors on a case-by-case basis. There is no guarantee written or implied that a payment plan will be granted. The submission of a payment plan request does not delay collection proceedings, does not constitute a waiver by the Association, and does relieve the owner of the obligation to pay all assessments, late charges, collection costs, and interest when due.

Important Notice

As per Chapter 718 F.S., any payments made by you toward the debt shall first be applied to late charges, interest, attorney fees, Admin fees, special assessments and then regular assessments. You have the right to request a meeting with the Board of Directors, if you dispute the debt set forth on your statement.

NOTE: It is not Amelia Island Management (AIM) that charges the late fees or charges. It's the policies set forth in the Association's documents. AIM only implements those policies for the Board of Directors. AIM also does not have the authority to remove any of the charges from your account. You would have to plead your case to the Board of Directors.

EFFECTIVE DATE: _____