

LSG COMMUNITY ASSOCIATION, INC.
POLICY FOR COLLECTION OF ASSESSMENTS

The following guidelines shall be followed for collection of all amounts due to the LSG Community Association, Inc. (“**Association**”) from delinquent owners:

1. All Assessments, as defined in the Declaration of Restrictions: Lake St. George (the “**Declaration**”) and the Articles of Incorporation of the Association (“**Articles**”) and the Bylaws of the Association (“**Bylaws**”) (collectively, the Declaration, Articles and Bylaws are referred to as the “**Documents**”), shall be made payable as set forth by the Board of Directors (“**Board**”) of the Association. Semi-Annual assessments, as defined in the Documents, shall be made on a semi-annual basis and are due on the 1st day January and the 1st day of July each year, unless otherwise directed by the Board. Assessments of every type permitted in the Documents will be considered delinquent if not paid when due and shall bear interest from the due date at eighteen percent (18%) per annum if not received by the tenth (10th) day after the date the payment is due.
2. On the last day of the month in which an Assessment payment is due, or as shortly thereafter as possible, the Association’s community association management company (“**Manager**”) will send a Notice of Late Assessment letter to owners with unpaid Assessment amounts that said payments are past due and owing and shall be in the following form:

NOTICE OF LATE ASSESSMENT

RE: Unit of LSG Community Association, Inc.

The following amounts are currently due on your account to LSG Community Association, Inc., and must be paid within 30 days of the date of this letter. This letter shall serve as the Association’s notice of its intent to proceed with further collection action against your property no sooner than 30 days of the date of this letter, unless you pay in full the amounts set forth below:

Maintenance due ...(dates)... \$.....

Late fee, if applicable \$.....

Interest through ...(dates)...* \$.....

TOTAL OUTSTANDING \$.....

*Interest accrues at the rate of eighteen percent (18%) per annum.

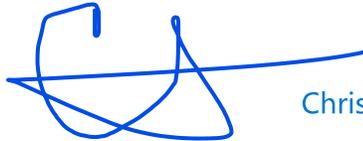
The Manager shall be empowered (but shall not be obligated) to waive late fees or interest, in its sole discretion, if a delinquent owner makes full payment of the then past due Assessment amounts: (i) within ten (10) days of the date of the reminder letter; or (ii) at any time prior to the delinquent account being transferred to the Association’s attorney for collection.

3. Any account with Assessment payments (including unpaid late fees or interest) that is ninety-one (91) days past due shall be referred to the Board by the Manager for such suspensions as may be deemed desirable by the Board and that are permitted under applicable law.
4. Any account with Assessment payments (including unpaid late fees or interest) that is sixty (60) days past due shall be sent by the Manager to the Association’s attorney for collection, unless the account is less than \$100.00 or the owner is on a Board approved payment plan.
5. The Manager will add all costs of collection incurred by the Association, including, without limitation, attorneys’ fees and costs, as well as late fees (if any) and accrued interest (if any) to the delinquent

owner's account, as approved by the Board. The Manager shall send the updated account information to the Association's attorney.

6. Once a collection file is received by the Association's attorney, the attorney will proceed with sending the notice required by Section 720.3085(4), Florida Statutes (Lien Notice), and if the past due amount remains unpaid after the forty-five (45) day period, the attorney shall record a claim of lien on the delinquent owner's property, and then send the forty-five (45) day notice required by Section 720.3085(5), Florida Statutes (Foreclosure Notice). The Association's attorney shall be empowered to send, or cause to be sent, rent demand letters to delinquent owners and tenants pursuant to Section 720.3085(8), Florida Statutes, when there is evidence that the property at issue is being leased and a monetary obligation is owed to the Association with regard to such property.
7. Upon mailing of the notices and the passage of the time periods for notice to the delinquent owner in Section 720.3085(4), Florida Statutes (Lien Notice), and Section 720.3085(5), Florida Statutes (Foreclosure Notice) and upon the approval by the Board, the Association's attorney will foreclose the claim of lien or seek a money judgment from all persons that may be liable for the delinquency in order to collect the amounts due.
8. The President of the Association, in the absence of an approval by the Board of Directors, shall be empowered to approve any payment plan regarding an obligation due to the Association with regard to a property. The President of the Association, in the absence of an approval by the Board of Directors, shall be empowered to approve any settlement of an obligation due to the Association with regard to a property, including, without limitation, a settlement which results in a payment to the Association that is less than the amount originally claimed to be due.
9. Pursuant to Section 720.3085, Florida Statutes, any payment received by the Association and accepted shall be applied first to any interest accrued, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection, and then to the delinquent Assessment. This paragraph applies notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying a payment.
10. Notwithstanding anything to the contrary set forth in this policy resolution, the Board of Directors of the Association shall at all times be empowered to take such actions it deems necessary and reasonable to protect the interests of the Association, which actions may be contrary to, in addition to, or otherwise different from the policies set forth herein. The Association shall not be deemed to have waived any of its rights in law or in equity or to be estopped or barred in any way from collecting any amounts or obligations due to it by enacting this collection policy or by following or not following this collection policy.

ADOPTED BY THE BOARD OF DIRECTORS ON THE 7th DAY OF March, 2026



Chris Cornelius HOA President