

RIVER OAKS HOMEOWNERS ASSOCIATION, INC.

ADOPTED ADMINISTRATIVE RESOLUTION

August 28, 2018

WHEREAS, The Board of Directors of River Oaks Homeowners Association, Inc. (the "Association,") is empowered to govern the affairs off the Homeowners Association pursuant to Article III of the Articles of Incorporation of River Oaks Homeowners Association, Inc.;

WHEREAS, the Association is empowered to levy and enforce, by legal means, the collection of assessments from its members for the operation of the Association, pursuant to Article III (b) of the Articles of Incorporation of River Oaks Homeowners Association, Inc. and Chapter 720, Florida Statutes;

WHEREAS, it is the Association's goal to collect as close to 100% of assessments as is possible;

WHEREAS, it is the intent that this Resolution shall be applicable to all owners in the Association, and that this Resolution shall remain in effect until otherwise rescinded, modified, or amended by a majority of the Board of Directors.

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors hereby adopts the following procedures in promulgation of its policy of strict adherence to the governing documents of the Association and enforcement of collection of assessments from its Owners:

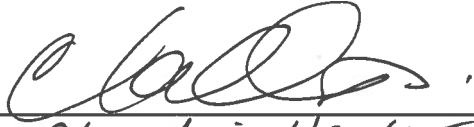
1. Assessments not paid within fifteen (15) days of the due date shall be considered past due and delinquent.
2. After an assessment is 15 days delinquent, Manager is to deliver a First Notice of Non-Payment.
3. After an assessment is 30 days delinquent, Manager is to deliver a Final Notice of Non-payment and notice that interest and late fees have accrued.
 - a. Interest should be calculated at 18% per annum.
 - b. Late fee should be calculated at 5% of the delinquent assessment.
 - c. Owner should be notified that if payment is not received by DAY 45, the account will be turned over to the Association Attorney for collection.
4. After an assessment becomes 45 days delinquent, the Manager shall deliver to the Association Attorney:
 - a. Current account ledger;

- b. First Notice of Non-Payment; and
- c. Any other correspondence to/from the owner.

5. After the account has been turned over to the Association Attorney:

- a. Manager will maintain a list of accounts "at Attorney,, and forward to the Board as the list is updated;
- b. Manager (including any employee of management company, local office or corporate office) shall have no further communications with the owner regarding delinquent assessments and any other fees related thereto;
- c. Board members shall have no further communications with the owner regarding delinquent assessments and any other fees related thereto;
- d. All incoming communications from the owner should be forwarded to Association Attorney's office;
- e. Manager shall notify the corporate office to disable online payment capabilities and if possible, include notification that the account has been turned over to the Association Attorney for collection.

I CERTIFY THAT THE FOREGOING RESOLUTION WAS ADOPTED AT THE MEETING OF THE BOARD OF DIRECTORS OF RIVER OAKS HOMEOWNERS ASSOCIATION, INC. ON August 28, 2018.



Print Name: Claudia Keeler
Title: secretary
Date: 8/28/18