
Buckley Towers Collection Protocol - (Ratified 6/4/24)

RESOLVED, that the Board of Directors of the Association, pursuant to the provisions of the Declaration, Articles, Bylaws, and Rules & Regulations, hereby adopts the following procedure for the collection of assessments, whether such assessments be monthly maintenance assessments or special assessments, in the event that payment for an Owner's assessment is not received when due:

1. 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 15th 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 15th day of the special assessment's due date, the Association through its financial management company, shall send a letter to the Owner stating that if the delinquent balance is not paid in full within 30 days, the account shall be turned over to the Association's attorney for collection.
2. If no satisfactory response to the Association's financial management company's letter is received prior to the 30th day from mailing, the Association shall forward the delinquent Owner's account to the Association's attorney. The Association's attorney shall then provide a "Notice of Intent to Record a Claim of Lien" to the Owner allowing the Owner forty-five (45) days to pay the delinquency, including all attorney's fees and late fees accrued in the collection of such assessment obligations.
3. If there is no satisfactory response to the attorney's "Notice of Intent to Record a Claim of Lien" in the forty-five (45) days as specified in the letter, the attorney shall file a Claim of Lien in the Public Records of Broward County, Florida and shall then provide a "Notice of Intent to Foreclose its Lien" to the Owner allowing the Owner forty-five (45) days to pay the delinquency, including all attorney's fees and late fees accrued in the collection of such assessment obligations. The "Notice of Intent to Foreclose its Lien" shall include a detailed claim setting forth all past due assessments and collection costs due and owing (including late penalties and interest, if applicable).
4. Once the forty-five (45) 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 a decision to file suit or not based on whether there is a mortgage foreclosure that appears to be likely to complete its foreclosure prior to any action the Association could bring.
5. The Association's attorney is hereby authorized to accept settlement of any delinquency so long as such payment of the delinquent amount includes a twenty-five percent (25%) down payment and the balance is paid in full within six (6) 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.