

RESOLUTION 2011-01

**A RESOLUTION PROVIDING FOR THE COLLECTION OF DELINQUENT
MEMBER ASSESSMENT PAYMENTS AND THE FILING OF A CONTINUING
LIEN ENCUMBERING A MEMBER'S PROPERTY.**

WHEREAS, the La Terraza II Condominium Association, Inc., a Florida not for profit corporation, under Chapter 718 F.S., was formed December 9, 2004; and

WHEREAS, the purpose of the corporation is to provide for a unified effort in protecting the value of the property of the members of the corporation, in accordance with the Declaration of Condominium for La Terraza II, A Condominium; and

WHEREAS, Article 10 of the Declaration of Condominium for La Terraza II, A Condominium, obligates each owner, by acceptance of a deed, to pay to the Association annual assessments for the improvement and maintenance of the common elements of the Association; and

WHEREAS, the Declaration of Condominium for La Terraza II, A Condominium, and the Board of Directors has established all assessments are due annually, in advance, in quarterly installments, payable on the first calendar day of each quarter of the year; and

WHEREAS, According to Article 10.6 of the Declaration of Condominium for La Terraza II, A Condominium, any assessment not paid when due, shall be considered in default; when in default, each delinquent assessment shall bear interest from the date due at the highest rate permitted by law until the same and all interest due thereon has been paid in full;

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE LA TERRAZA II CONDOMINIUM ASSOCIATION, INC.:**

1. Member assessments are considered to be the full and complete responsibility of each Association member. No action on the part of Association shall be required to advise any Member of financial obligation to Association.

2. Member assessments shall be considered due to the Association on the first day of each calendar quarter, in advance, and late after the tenth (10th) calendar day following each due date.
3. Late Member assessment payments, paid 10 days after any quarterly due date, shall include interest charges for delinquent payment from default date and a \$75.00 late payment fee, as also provided in the Declaration of Condominium at Article 10.6.
4. Member assessment payments that are not received by the Association by the fifteenth (15th) calendar day of the quarter shall be followed up with a statement of account from the Association indicating the past due status.
5. Member assessment payments that are delinquent forty five (45) calendar days shall be followed up with a statement of account from Counsel for the Association (45 Day Notice) indicating pending lien action for non-payment.
6. Member assessments in excess of ninety (90) days are considered seriously past due and the Association Manager is directed to identify same and specifically advise the Board of Directors, at its next duly noticed meeting, of the amount and prevailing conditions of the delinquency, and, without formal action from the Board of Directors to the contrary, shall advise Counsel for the Association to commence the due process for the filing of a continuous lien, as outlined with the Clerk of the Circuit Court of St. Johns County, encumbering the condominium unit of said delinquent member, his heirs, devisees, personal representatives and assigns.
7. Within ninety (90) days following the filing of a continuous lien, the Board of Directors, by formal action, may advise the Association Management to coordinate the pursuit of foreclosure action against the unit owner
8. The Association Manager is authorized and directed to provide a copy of this Resolution to each Association member, by First Class, United States Mail to the Address of Record as contained in the records of the Corporation.

ADOPTED this 17th day of May, 2011.

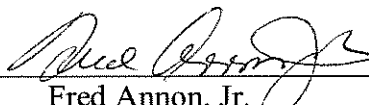

Patricia Selanikio, President

STATE OF FLORIDA

COUNTY OF ST. JOHNS

BEFORE ME, personally appeared Patricia Selanikio and Frank Lebda, to me known and known to me to be the individuals described in and who executed the foregoing Resolution as President and Secretary, respectively, of the La Terraza II Condominium Association, Inc., and acknowledged to and before me that they executed such instrument.

WITNESS my hand and official seal in the country and state last aforesaid this
17 day of May, 2011.



Fred Annon, Jr.
Notary Public

