

LOST PLANTATION HOMEOWNERS ASSOCIATION DELINQUENCY POLICY

Whereas Article IV, Section 2 of the Bylaws grant the Board of Directors the power to conduct Association business and Article VI of the Declaration grants the authority to levy assessments against owners. The association's economic well-being depends on the timely payment of assessments and other allowed charges, and it is the Board's duty to use its best efforts to collect funds owed to the Association.

LET IT BE RESOLVED THAT the following will amend the collection procedure as stated in The Lost Plantation Homeowners' Association Collection Policy Resolution #003 dated August 2013.

LATE FEE POLICY


1. The regular assessment is due and payable on the 1st of January each year.
2. Fees not received by the 15th day of February will incur a \$25.00 late fee and a 1.5% interest fee (18% per annum).
3. Each month thereafter, a 1.5% interest fee (18% per annum) will be charged on the outstanding balance until it is paid in full.
4. Any payment returned for insufficient funds will be assessed the charges the association receives from the banking institution.

COLLECTIONS POLICY

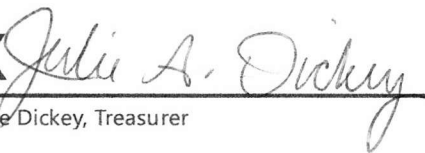
1. After the 30th day of nonpayment, an internal Friendly Reminder Letter will be sent to any delinquent owner.
2. After the 60th day of nonpayment, an internal Demand Letter will be sent to any delinquent owner.
3. After the 90th day of nonpayment and with BOD approval, a Legal Demand Letter will be sent to any delinquent owner.
4. After 120 days and \$200.00 legal action to proceed to include lien and then possible judgement actions.
 - Any attorney fees charged, or other fees charged for the purposes of collection of unpaid fees will be assessed to the Owner.
5. The Board of Directors may allow a delinquent homeowner to enter a payment plan.

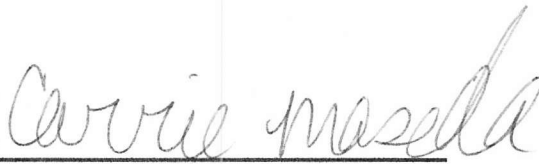
Signature Page

The following signatures approve the preceding Delinquency Policy.

X 
Steve Merriman, Presidnet

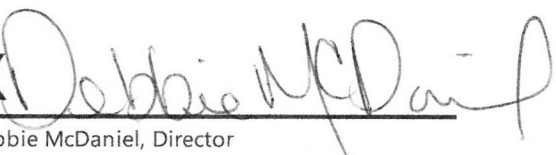
X 
Sam Hastings, Vice President

X 
Julie Dickey, Treasurer

X 
Carrie Maseda, Secretary

X 
James Odom, At-Large Member

X 
Minis Hillis, ARC Chair - Director

X 
Debbie McDaniel, Director