

GREEN COVE RESORT 1 OWNERS ASSOCIATION
COLLECTION POLICY Revision 3. 2-25-2023

1. All assessments are due on the 1st day of the month and are considered late if not received by the 30th day of the month (“the late date”).
[Per Ohio law always the 10th]
2. After the late date, an administrative late charge of \$ 50.00 per month will be added for any late payment or on any balance of unpaid assessments. (Subject to increase upon further notice.)
3. The Association will apply any payments in the following order:
 - A. Interest owed to the Association;
 - B. Administrative late fees owed to the Association;
 - C. Collection costs, attorney’s fees and paralegal fees the owners’ association incurred in collecting the assessment; and, finally,
 - D. Oldest principal amounts the owner owes for common expenses or penalty assessments charged to the account.
4. Any unpaid assessment may result in collection action, including letters, liens, updated liens, suits for money judgment, and foreclosure. Once judgment is obtained, the Association may proceed with post-judgment action, including bank attachment and wage garnishment. Any costs the Association incurs in the collection of unpaid assessments, including non-sufficient bank fees, attorney’s fees, recording costs, title reports, and court costs, will be charged back to the account.
5. While a foreclosure case is pending, partial payments may not be accepted unless, through a formalized payment plan or Receiver, approved by the Court.
6. If any owner (either by their conduct or by the conduct of any occupant) fails to perform any other act required by the Declaration, the Bylaws, or the Rules and Regulations, the Association, after giving proper notice and an opportunity to request a hearing, may levy an enforcement assessment, undertake such performance, or cure such violation. Any costs the Association incurs in taking such action will be charged back to the account.
7. If an owner is more than 30 days past due in the payment of any assessment, the Association may suspend privileges including the right to vote, the use of the amenities, or the ability to apply for architectural approval.

Approved by the Board of Directors. (*Original Signed*)

Gary Cromley – President, Joe Horstman – Vice President, Lisa Aglioti Sec/Treasurer