

EFFECT OF NON-PAYMENT OF ASSESSMENT AND FINES

Article 7.9 of the Declaration of Covenants, Conditions, Restrictions, Reservations, Licenses and Easements for River Grove on the Trail states that the Association has the right to establish fines for late payment of assessments and fines for any violation of any rule or regulation of the Board of Directors of the Association, the ARC or any violation of this Declaration, and shall have a lien on the Lot for any unpaid assessment, fines and all costs and interest which have been assessed against the Owner of the Lot.

In compliance with this Article, the Board has established the following fine structure for late payments of assessments:

1. Annual assessment payments are considered late if not postmarked by February 1st.
2. A fine of \$25.00 will be assessed for payments postmarked February 2nd through March 1st.
3. An additional \$25.00 fine will be assessed for payments postmarked March 2nd through April 1st.
4. Assessments and fines not paid and postmarked by April 2nd are subject to a fine of 1.5% of the unpaid balance per month (or maximum allowed by Florida Statute) for the period of April 2nd through May 31st.
5. If outstanding balances are not received by June 1st, the homeowner's lot and residence will be subject to a lien.