

**RULE 12**  
**MAINTENANCE FEES**

12.1 **Maintenance Fees.** Maintenance fees are assessed by the Board on behalf of the Association and are due and payable on the first day of each month.

12.2 **Late Charge.** A late charge of Twenty-Five Dollars (\$25.00) per month, in addition to a Ten Dollar (\$10.00) per month fee for collection efforts of the Managing Agent, or such other charges and fees shall be determined by the Board of Directors shall be assessed on payments post-marked or received after the 10th day of the month and charged to the applicable Owner. In addition, the Association shall impose interest at the rate of 18% per annum on any assessment not paid after the 10<sup>th</sup> of the month. A lien may be filed after two (2) months' delinquency, and after a ten (10) day written notice of delinquency to the Owner. Lien costs will be charged to the Owner ( in accordance with applicable provisions of the Condominium Declaration,.).

12.3 **Application of Delinquent Payments.** Payments made by Owners may be applied in the following manner:

- a. Attorney's fees and costs incurred by the Association for which the Owner is responsible, whether or not a lawsuit is filed;
- b. Interest in the amount of eighteen percent (18%) per annum which has accrued on all unpaid amounts;
- c. Late charges;
- d. Past due special Assessments;
- e. Past due Assessments;
- f. Current special Assessments;
- g. Current Assessments;
- h. Maintenance fees.

12.4 **Checks Returned for Insufficient Funds.** Any individual who pays monies due the Association (including, but not limited to, Maintenance Fees, Assessments, and Fines) by a check which is subsequently returned to the Association for insufficient funds in the account on which such check is drawn, shall be subject to a Twenty Dollar (\$20.00) fee in addition to the original amount due the Association and any other applicable Fines, late charges, penalties, and/or fees specified in the Association Documents or determined by the Board of Directors.