## RESOLUTION AUTHORIZING COLLECTION OF LATE FEES BY PALM ISLAND PHASE 2 COMMUNITY ASSOCIATION, INC.

The Palm Island Phase 2 Community Association, Inc. ("Association") is the entity responsible for the operation of the Palm Island, Phase 2 community. The Association's Board of Directors is authorized to adopt this Resolution pursuant to Section 7.9 of the Bylaws of Palm Island Phase 2 Community Association, Inc. ("Bylaws"), recorded in Official Records Book 3750, at Page 3726, of the Official Records of Lee County, Florida.

WHEREAS, Section 7.9 of the Bylaws, regarding the payment of assessments, authorizes the Association's Board of Directors to establish the place for payment, the method of payment, and a late payment fee; and

WHEREAS, the Association's Board of Directors approved the collection of a \$25.00 fee for assessment payments not received by the 15th day of each month, plus 1.5% interest monthly; and

WHEREAS, the Board of Directors is authorized to record this Resolution in the Official Records of Lee County, Florida.

NOW, THEREFORE, be it resolved that:

- 1. The late fee is set at \$25.00 for assessment payments received after the 15th day of the month, and interest will be charged at the rate of 1.5% monthly.
- 2. The assessment of late fees goes into effect on January 1, 2025.
- 3. This Resolution shall not be construed as a grace period or as extending the due date of any monetary obligation for any purpose, including, but not limited to, statutory timelines for the collection of assessments and other monetary obligations owed to the Association.

THIS RESOLUTION was adopted by the Board of Directors on \_\_\_\_\_\_\_, 2024, and is effective as of January 1, 2025.

Witnesses (2):

Sign: Cleve Hilbrare

Print: ARLENE HILTBRAND

Address: 13304 Queen Palm Run

N. Fort Myer FL 33903

Sign: Whithfand
Address: 13304 Over Into Kan

ATTESTED BY:

Sign: Constance J Juhn
Print: Constance Kuhn

Title: Association Secretary

INSTR# 2024000280081, Pages 2
DocType: AFF, Recorded: 10/16/2024 at 10:10 AM
Kevin C. Karnes, Lee County Clerk of the Court & Comptroller
Rec Fees: \$18.50

Deputy Clerk ALUCKEY #1

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## STATE OF FLORIDA COUNTY OF LEE

THE FOREGOING INSTRUMENT was acknowledged before me, the undersigned authority, this 3RD day of Oct , 2024 by Constance Kuhn, as Secretary of Palm Island Phase 2 Community Association, Inc. a Florida not-for-profit corporation, who: \_\_\_\_\_ is personally known to me OR produced FLORIDA Driver Lagence \_\_\_\_ as identification.

(Notary Seal/Stamp)

SHELLY D WRIGHT Notary Public-State of Florida

Commission # HH 381415 My Commission Expires April 02, 2027 Notary Rublic

Sign:

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