

This instrument prepared by:
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RESOLUTION OF THE BOARD OF DIRECTORS OF
WATERMILL MASTER ASSOCIATION, INC.
Interest and late Fees Accruing on Delinquent Assessments
September 11, 2018

THIS RESOLUTION of the Board of Directors of Watermill Master Association, Inc., a Florida Not for Profit Corporation (the "Association") is made this 11 day of September, 2018.

RECITALS:

A. The Declaration of Covenants, Conditions, Restrictions and Easements for Watermill is recorded at Official Records Book 9927, page 1781, *et seq.*, of the Public Records of Duval County, Florida, and is hereafter referred to as the "Declaration".

B. Article 7 of the Declaration sets forth the obligation of each Owner to timely pay their regular and special assessments.

C. Section 7.8 of the Declaration provides that the Board of Directors may impose a penalty on an account which is delinquent more than 15 days, which may include the imposition of a late charge and interest.

D. The Board of Directors desires to establish a policy to delay the imposition of a late charge and interest on a delinquent account for those certain Owners who have experienced a temporary hardship in their ability to make a timely payment of their account.

NOW, THEREFORE, in consideration of the premises, the Association hereby gives notice of the following policy of imposing late penalties on a delinquent account, set forth as follows:

1. The Board of Directors may impose to an Owner's account which is delinquent more than 15 days a late fee in the amount of \$25.00 and impose interest at the maximum rate allowed by law, EXCEPT that the Board of Directors may, at its sole discretion, provide for a period of up to ninety (90) days from when the assessment first came due before late fees or interest are imposed on the delinquent account in the following events:

- a. Verified hospitalization of the Owner;
 - b. Verified incapacity or death of the Owner;
 - c. If the Owner is currently deployed under military deployment orders; or,
 - d. N/A
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**CERTIFICATE OF ADOPTION
OF
RESOLUTION OF THE BOARD OF DIRECTORS OF
WATERMILL MASTER ASSOCIATION, INC.**

NOTICE IS HEREBY GIVEN that the Board of Directors of Watermill Master Association, Inc. obtained approval of at least the majority of the Board of Directors at a meeting held for that purpose on September 11, 2018 for the attached Resolution.

IN WITNESS WHEREOF, said Association has caused this Certificate to be signed in its name by its President, this 09-12, 2018.


WITNESS

"ASSOCIATION"
WATERMILL MASTER ASSOCIATION, INC.,
a Florida Not for Profit Corporation




Sharaf White

Print Name



Jennifer Rogers

Print Name



By: Darrin Holsey
Its: President



Attest By: Christine Vick
Its: Secretary

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing Resolution was subscribed and acknowledged before me this 12th day of September 2018, by Darrin Holsey, as President for Watermill Master Association, Inc. a Florida Not for Profit Corporation, on behalf of said corporation. Darrin Holsey [] is personally known to me or [] provided REAL as identification and did take an oath.



Notary Public, State of Florida
(seal)

