

### Champions Club Condominium Association Late Payment Policy

This policy applies to regular monthly maintenance fees and any additional assessments.

1. At 10 days late, a late fee of \$35 is assessed.
2. At 40 days late, 7% per annum interest begins, retroactive to the 10th day.
3. At 80 days late, co-owner is notified that foreclosure procedures will begin at 90 days.
4. At 90 days late, foreclosure procedures begin.

The co-owner will be required to pay any attorney fees, court costs, and other expenses incurred by the association in dealing with this matter.

The delinquent co-owner is notified in writing at each step.