

This procedure is to be put in place to handle rental situations where the owner is **not In Good Standing** with the Association for failure to pay any or all assessment due to the Association.

Association Rental Procedures for Owners Not in Good Standing Financially with the Association:

The Association may rent in Unit/Week of any owner of the Association under the following conditions, procedures and terms.

Any unit/week where the assessments remain unpaid for a time not less than one year and are past due where no payment or settlement plan is in place with the Association, the Association has the right to rent that unit/week without the permission, either written or oral, to try and reduce the outstanding balance due the Association. This provision in no manner removes the obligation of the owner of said Unit/Week from payment of the assessment due for said Unit/Week.

FOR UNIT/WEEKS GREATER THAN ONE YEAR BUT LESS THAN TWO YEARS IN ARREARS:

The Association will list all Unit/Weeks that assessments are greater than one year past due on the Association's website for rent. If the Unit/Week is rented by the Association for an amount equal to or greater than \$700.00 or the amount of assessment plus late fee, the Association will credit 15% of the assessment amount less the late fee to the owner's account. Example: If the assessment is \$600.00, the amount credited to the owner's outstanding balance would be \$90.00.

If the amount is less than the assessment and late fee balance, no credit will be made to the owner's outstanding balance.

FOR UNIT/WEEKS GREATER THAN TWO YEARS BUT LESS THAN THREE YEARS IN ARREARS:

The Association will list all Unit/Weeks that assessments are greater than two years past due on the Association's website for rent. If the

Unit/Week is rented by the Association for an amount equal to or greater than \$700.00 or the amount of assessment plus late fee, the Association will credit 10% of the assessment amount less the late fee to the owner's account. Example: If the assessment is \$600.00, the amount credited to the owner's outstanding balance would be \$60.00.

If the amount is less than the assessment and late fee balance, no credit will be made to the owner's outstanding balance.

FOR UNIT/WEEKS GREATER THAN THREE YEARS IN ARREARS:

The Association will list all Unit/Weeks that assessments are greater than three years past due on the Association's website for rent. If the Unit/Week is rented by the Association for an amount equal to or greater than \$700.00 or the amount of assessment plus late fee, the Association will credit 5% of the assessment amount less the late fee to the owner's account. Example: If the assessment is \$600.00, the amount credited to the owner's outstanding balance would be \$30.00.

If the amount is less than the assessment and late fee balance, no credit will be made to the owner's outstanding balance.

If any of the Walkaway Provisions are acted upon by the owner(s) at any time during the time period of the owner not being In Good Standing, the Walkaway Procedures will take precedence over the function of this procedure.