

March 21, 2012

MYRTLE TRACE CONDOMINIUM ASSOCIATION
213 Southampton Drive
Venice, FL 34293

POLICY – LATE PAYMENT CHARGES

Delinquent Member assessments are subject to the following charges for each payment 10 or more days late:

- | | |
|---|---|
| 1. Fee for each late payment: | 5% of the installment. |
| 2. Interest accruing from the due date: | 18% per annum until paid. |
| 3. Other charges: | Reasonable attorney fees and collection expenses. |