

Section 1: [Article I, Section 1.1] Definitions, Purpose, and Governing Act

This Declaration of Covenants, Conditions, and Restrictions (or Declaration of Condominium) establishes the governance framework, maintenance obligations, and property covenants for all Lots and Units within the Association in the State of Florida.

Section 2: [Article II, Section 2.1] Membership and Voting Rights

Every record Owner of a fee or undivided fee interest in any Lot or Unit shall be a mandatory Member of the Association and shall be entitled to one (1) vote per Lot or Unit in all Association affairs.

Section 3: [Article VI, Section 6.3] Assessment Delinquency Interest, Late Charges, and Liens

At HIDDEN COVE OWNERS ASSOCIATION, INC., any assessment installment not paid within ten (10) days after its due date shall be delinquent and shall bear

ISSUE #1 24% per annum, plus an administrative late fee of \$50.00 per delinquent installment, and if the assessment is not paid within 15 days the Association may immediately record a claim of lien and foreclose the lien against the Unit or Lot without further notice, recovering all attorney fees.

Section 4: [Article VIII, Section 8.1] Architectural Review of Interior Modifications and Hurricane Shutters

No interior modification or interior remodel at HIDDEN COVE OWNERS ASSOCIATION, INC. shall be commenced without prior written approval of the Architectural Control Committee even if not visible from the exterior, and the Committee may deny any application without stating a reason. Permanent hurricane shutters and impact glass are prohibited.

Section 5: [Article IV, Section 4.5] Director Recall, Written Consent, and Official Records

Any Director of HIDDEN COVE OWNERS ASSOCIATION, INC. may be recalled from office only by a vote of seventy-five percent (75%) of all members, and the Board of Directors may take any action without a meeting by written consent signed by all directors. Official records shall be made available for inspection within thirty (30) working days of a written request, and scanning or photographing records with a cell phone is prohibited.

Section 6: [Rule 7.2] Solar Collectors, Clotheslines, and Satellite Dishes

At HIDDEN COVE OWNERS ASSOCIATION, INC., solar collectors shall not be installed on any roof visible from the street, clotheslines are prohibited in all yards, and no satellite dishes or antenna shall be permitted without prior written approval of the Architectural Control Committee.

MARKUP #1 ->

MARKUP #1 · CONFLICTS WITH MANDATORY STATE STATUTE

BOARD & COUNSEL REVIEW

Sec. Article VI, Section 6.3 (p. 1): Assessment delinquency interest rate (24% per annum) exceeds the 18% statutory maximum.

Statutory / Legal Reference: Fla. Stat. § 718.116(3), (5)-(6) & § 718.121(5)-(6)

Statutory Comparison: Under Fla. Stat. § 718.116(3), (5)-(6) & § 718.121(5)-(6), delinquent assessments may not bear interest exceeding 18% per year, administrative late fees may not exceed the greater of \$25 or 5% of each delinquent installment, and an association may not require payment of attorney fees or record/foreclose a claim of lien unless it first delivers: (1) a written 30-day Notice of Late Assessment at no cost to the owner, (2) a 45-day written Notice of Intent to Record a Claim of Lien, and (3) a 45-day written Notice of Intent to Foreclose.

CURRENT WORDING IN DOCUMENT:

Assessment Delinquency Interest, Late Charges, and Liens - At HIDDEN COVE OWNERS ASSOCIATION, INC., any assessment installment not paid within ten (10) days after its due date shall be delinquent and shall bear interest at 24% per annum, plus an administrative late fee of \$50.00 per delinquent installment, and if the assessment is not paid within 15 days the Association may immediately record a claim of lien and foreclose the lien against the Unit or Lot without further notice, recovering all attorney fees.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Notwithstanding the foregoing, interest on delinquent assessments shall not exceed eighteen percent (18%) per annum, and any administrative late fee shall not exceed the greater of \$25.00 or five percent (5%) of each delinquent installment. No attorney's fees may be charged, nor may any claim of lien be recorded or foreclosed, until the Association has delivered: (a) a written 30-day Notice of Late Assessment free of attorney's fees, (b) a 45-day written Notice of Intent to Record a Claim of Lien, and (c) a 45-day written Notice of Intent to Foreclose in strict accordance with Fla. Stat. § 718.116(3), (5)-(6) & § 718.121(5)-(6).