

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 XI, Section 11.4] Assessment Delinquency Interest, Late Fees, and Lien Enforcement

At LAGO GRANDE ONE CONDOMINIUM ASSOCIATION, INC., any assessment installment not paid within ten (10) days after its due date shall be delinquent and shall bear

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 IV, Section 4.7] Recall of Board Directors and Action by Written Consent

Any member of the Board of Administration of LAGO GRANDE ONE CONDOMINIUM ASSOCIATION, INC. may be recalled and removed from office only for cause by a vote of at least seventy-five percent (75%) of all voting interests. Additionally, any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting by written consent signed by all of the directors.

Section 5: [Article XV, Section 15.1] Hurricane Shutters and Electric Vehicle Charging Stations

Installation of permanent hurricane shutters or impact glass at LAGO GRANDE ONE CONDOMINIUM ASSOCIATION, INC. is prohibited, and the Board may deny at its sole discretion any storm shutter application. Furthermore, electric vehicle charging stations are prohibited within all limited common element and assigned parking spaces.

Section 6: [Rule 6.2] Board and Membership Meeting Participation and Recording

At all meetings of the Board of Administration or Membership of LAGO GRANDE ONE CONDOMINIUM ASSOCIATION, INC., audio or video recording of board or member meetings is strictly prohibited, and Unit Owners may not record proceedings or speak for more than one (1) minute on agenda items.

MARKUP #1 ->

MARKUP #1 · CONFLICTS WITH MANDATORY STATE STATUTE

BOARD & COUNSEL REVIEW

Sec. Article XI, Section 11.4 (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:

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).