

Otter Creek Springs HOA

HOA Fine Policy and Procedure

The following procedure is intended to ensure compliance for all issues within the Otter Creek Springs Subdivision.

Fines

1. **FIRST NOTIFICATION: Warning Letter**

- The homeowner will be sent a letter informing him/her of the violation. The homeowner will be given an opportunity to correct the violation within a specified period of time.

2. **SECOND NOTIFICATION: \$25.00 Fine**

- The homeowner will be sent a fine letter informing him/her of the uncorrected violation stating the amount of the fine, and a fine in the amount of \$25.00 will be assessed to the homeowner and will be payable within 30 calendar days to the Otter Creek Springs Homeowner's Association. A late fee bearing interest at the prevailing legal interest rate will be added after 30 calendar days.

3. **THIRD NOTIFICATION: \$50.00 Fine**

- The homeowner will be sent an additional fine letter informing him/her of the uncorrected violation stating the amount of the fine, and a fine in the amount of \$50.00 will be assessed to the homeowner, payable in 10 calendar days, if the violation has not been corrected.

4. **FOURTH NOTIFICATION: \$75.00 Fine**

- The homeowner will be sent an additional fine letter informing him/her of the uncorrected violation stating the amount of the fine, and a fine in the amount of \$75.00 will be assessed to the homeowner, payable in 10 calendar days, if the violation has not been corrected.

5. **FIFTH AND REOCCURRING NOTIFICATIONS: \$100.00 Daily Fine**

- A daily fine in the amount of \$100.00 will be assessed to the homeowner, payable in 10 calendar days for each subsequent month until the violation corrected, and the owner is in compliance. The owner will be notified of the daily fine via USPS certified letter.

Important Notes

1. If the owner fails to correct the violation and the fines are not paid within forty-five (45) days of the certified letter, a lien will be placed on the owners' property. Ninety (90) days after the lien has been filed, the Board reserves the right to file a revised lien with additional fines and fees. This process will continue until the fines are paid and the violation is brought into compliance.
2. All fines not paid by the time required will be added to your account. Late fees will be added at the current established rate.