

ST Tropez Condominium IV Association, Inc. Policy on Handling Requests for Fee Waivers

Whereas, Late Fees, Interest are posted to owner's accounts when they account is delinquent.

Whereas, Admin Fees are posted to owner's accounts as a result of collection actions taken related to the delinquent account.

Whereas, Bank or Return Payment Fees are posted to owner's accounts as a result of payments being stopped or returned by issuer's bank. Bank fees may also be posted to owner's accounts for the fees related to the exchange of funds made from an out of country bank.

Therefore, the Board of Directors approves action to be taken by the Management Company and provides guidance for Hardship Requests as follows:

Action Authorized by the Board of Directors

The Board of Directors authorizes the Management Company to take the following action(s) without further instruction from the Board of Directors:

- Remove one (1) late fee charge per owner account in any three (3) year period; and
- Remove one (1) interest charge per account in any three (3) year period;

Hardship Request

The Board may consider waiving late fees and interest with proof provided of an extraordinary circumstance which is outside of the control of the owner. Hardship requests will be handled on a case by case basis. At no time will administrative, bank fees or return payment fees be waived.

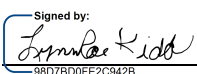
The following circumstances, including but not limited to, are not considered a Hardship and will be handled by the Management Company as noted above:

- Delay in Postal Service;
- Delay in owner's bill pay payment;
- Incorrect Account and/or Routing Number used when setting up payments on the Portal;
- Communication delayed or not received advising of a change in the monthly assessment amount; and
- Payment coupon from Association delayed or not received by owner.

No Administrative Fees, Bank Fees, or Return Payment Fees will be considered for waiving because they are a cost to the Association and must be repaid by the owner.

The Board of Directors adopts this Policy regarding the process for handling of fee waiver requests. This policy supersedes and replaces any previous policies or actions by the Board and remains in effect until revoked by the Board.

Date of Meeting: 3/12/2025

By  Signed by:
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President of ST Tropez Condominium IV Assoc., Inc.