

## **Occupancy Restriction**

1. Units may be used for residential purposes only.
2. Persons who must register as a sexual predator or offender requiring notification under the Ohio Sex Offenders Act or similar statute are prohibited from residing in any Unit for any length of time.

## **Unit Owner Insurance Responsibility**

Your individual insurance coverage should coincide with the Association's insurance policy, which may include loss assessment coverage. It is suggested that you or your insurance agent contact the Association's Insurance Agent. You can contact Towne Properties for the name and telephone number of the Association's Insurance Agent.

Only the Board may submit claims against the master insurance policy.

## **Late Assessment Payments**

The following will be the standard method for the Association Manager to handle late payment of the monthly assessment fees, special assessments, and any penalties and liens levied by the Association Board of Directors through their Association Manager. Monthly assessments are due at the beginning of the month. We suggest that you set up automatic payment with the Association Manager to avoid late payment penalties.

3. Any payment not received by the 10th day of the month in which that assessment was due is late, and a late fee of \$50 is applied. It is the Unit Owner's responsibility to make the regular assessment fee payment and late fee before the next assessment is due. The Association Manager will not issue an invoice for the late fee. It is still due and payable. The late fee charges will accumulate at the rate of \$50 per month until the entire balance is settled in full.
4. Any payments made shall be applied in the following order:
  - a. Interest and/or administrative late fees owed to the Association
  - b. Collection costs, attorneys' and paralegal fees incurred by the Association
  - c. Principal amounts owed on the account for common expenses and enforcement assessments
5. Any past due assessments may cause a lien and foreclosure to be filed against the Unit.
6. If any Unit Owner is delinquent in the payment of any fees for more than 30 days, the voting privileges of the Unit Owner as well as their right to use recreational facilities is revoked until their account is paid in full.