

As per the Hudson Harbour Condominium Declaration, assessments and installments not paid within 10 days from the date they are due, a late fee will be 5% of each delinquent installment for which the payment is late. The interest will be at an annual rate of 18%. A letter will be sent to the unit owner that is delinquent immediately with the new amount that is owed.

If the new amount is not paid within 30 days after the first letter is sent, a certified letter will be mailed to the delinquent owner stating the amount must be paid in full within 30 days of the date of the second letter.

It will also serve as notice to the delinquent owner that if payment is not made in full by the 30 days aforementioned further collection action will be taken and the account will be turned over to an attorney and collection agency.

The collection agency will have 60 days to collect the full amount due. After 60 days, the attorney will move further into the collection process. To further clarify, the unit owner is responsible for ALL attorney's fees and interest.

Adopted by the Board of Directors on February 29, 2024.