

**COCONUT PALMS BEACH RESORT II OWNER'S ASSOCIATION, INC.
(the "Association")**

**RESOLUTIONS ADOPTED BY WRITTEN CONSENT
Effective November 20, 2019**

WHEREAS, in lieu of a special meeting of the Board of Directors (the "Directors") of Coconut Palms Beach Resort II Owner's Association, Inc., a Florida corporation (the "Association"), the undersigned, being all the Directors thereof, take the following actions by unanimous consent:

WHEREAS, the Directors are in receipt of the Assessment, Billing and Collection Policy (the "ABC Policy") for the Association, attached as Exhibit A; and

WHEREAS, the Directors deem it to be in the best interest of the Association to approve the ABC Policy.

NOW THEREFORE, BE IT

RESOLVED that that the ABC Policy be and hereby is approved as outlined above and attached hereto, and the actions contemplated hereby, or to the effect the purposes of the foregoing resolutions, are authorized, ratified and confirmed in all respects and that these resolutions shall continue in full force and effect unless revoked by subsequent resolution(s) of the Board; and

FURTHER RESOLVED, that this consent may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The execution of this consent shall constitute a written waiver of any notice required by law or by the Association's Articles of Incorporation or Bylaws.

The undersigned, constituting the board of Directors of the Association, by signing this unanimous written consent, waive notice of the time, place, and purpose of a special meeting of the Board of Directors and agree to the actions transacted hereby.

This Resolution shall be filed in the corporate minute books of Coconut Palms Beach Resort II Owner's Association, Inc.

DIRECTORS:



Lou Klinker

Jared Resch

Kristin Ingram

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EXHIBIT A



COCONUT PALMS BEACH RESORT II OWNER'S ASSOCIATION, INC. (TIMESHARE OWNERS SPECIFICALLY) ANNUAL BILLING & COLLECTION POLICY

The Board of Directors has directed Festiva Management Services, through its affiliate, Zealandia Capital, to enforce the following policy in managing the delivery, receipt, and collection of annual maintenance fee assessments.

Assessment Due Date: Maintenance Fees will be billed following the Board's adoption of the upcoming annual budget and are due January 1st of the calendar year for which they apply. Extraordinary Fees (Personal Charges and Special Assessments) are due per the conditions on the invoice.

Delinquency Policy

If your account becomes past due, your reservation privileges and any reservations in your name, whether confirmed or not, will be cancelled. Your right to occupy your unit week will be suspended and the unit may be placed into a rental pool. You will not be able to list your week for rent, schedule bonus time, request an exchange, or transfer ownership of your unit week until your account is current. Once current, your reservation privileges and all other rights will be restored. However, any previous reservation dates are not guaranteed and you may be limited to booking remaining unreserved inventory only. Remember, the sooner you pay, the sooner you can book.

Late Fee: A late fee charge of \$25 will be applied to accounts that are not paid in full by January 11th.

Interest: Interest in the amount allowed by law will begin accruing monthly on January 11th until current.

Collection Fees: Accounts past due on April 1st will be placed in collections and collections fees will be applied to the owners account in the amount as allowed by state law.

Additional Penalties: Accounts that remain in collections for non-payment are subject to liens and potential foreclosure at the discretion of the Board of Directors.

Installment Plan Option: Owners who own 4 or less unit weeks or interests per resort that would like to pay over time may create a 4-month installment plan by visiting www.festiva.com. There is a one-time non-refundable \$40.00 fee for using this option. Owners of 5 or more unit weeks or interests per resort may create a 12-month installment plan and are subject to a one-time non-refundable \$75.00 fee. Payment plans will be set up to draft on your choice of the 1st or the 15th of each month. There is no penalty for paying off your balance early. Fees incurred prior to joining a payment plan option will not be waived. You may create a payment plan at any point of the billing year, but all fees incurred prior to joining will be included.

Payment Options:

1. Pay online at www.festiva.com

2. Pay by phone by calling 855.411.9335 (option 3)

Note: If you are using a credit card or debit card there will be a \$15.00 convenience fee where authorized

3. Mail a check with the payment coupon at the bottom of your billing statement

Please write your Owner ID on the reference line of your check. If you are using electronic check through your bank or mailing in a check, please put your Owner ID on the memo line and please allow 10-days for payments by regular mail to reach us. *Late fees and interest will NOT be waived if payments are not received by the past due date.*