135 W. Pineview Street, Altamonte Springs, FL 32714

May 05

Community: Vizcaya at Waterford

MANAGERS REPORT

| Per our last meeting: on April 20th, 2005 |
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| Demand letters were sent to eight (8) lot owners who are delinquent for the 2005 Assessment totaling \$2,250.69. One nsf check was received on 12520, charges have accumulated including the \$6.00 fee. A demand letter will be sent to this owner if payment is not received in three days. Lot 12830 has contacted our office regarding sending in the payment, and I have left a message for her as to the details. |
| (Current Delinquency Report Attached) |
| Covenant Enforcement - In combination with the ARC efforts. A Policy Resolution has been drafted to define the enforcement process. (Attached for your review). |
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