

**LINDO MAR ADVENTURE CLUB, LTD.
ASSESSMENT, BILLING, AND COLLECTION POLICY
JANUARY 2022**

By direction of the Board of Directors (the “Board”) of Lindo Mar Adventure Club, Ltd., (the “Club”) the following Assessment Billing and Collection (ABC) policy and procedures have been adopted and shall be implemented by Trading Places International on behalf of the Club.

Single Payment or Quarterly Payment: You may pay in full in a lump sum or you may pay in four equal quarterly installments. If you choose to make your assessment payments quarterly, divide the full assessment by four and pay your first installment, plus \$30.00 (non-refundable payment plan fee). Subsequent payments will be due April 1, July 1, and October 1 and become delinquent if not remitted within 30 days. NOTE: You will not be sent a reminder of payment plan due dates. If you miss a payment, the entire balance will become due.

IMPORTANT: *Payment of all fees and any other charges must be received in full before a Club reservation will be confirmed for exchange, or for rental. If the maintenance fee for the year you are exchanging or renting out has not been established when you make the deposit, you must pay the amount of the current year’s maintenance fee. The maintenance fee billing for the year you are exchanging will be for the difference in the amount due for that year. Any balance due must be paid according to the terms of this policy.*

Maintenance Fees are billed annually in November for the next calendar year and are due upon receipt of the invoice. Maintenance Fees become delinquent January 1.

- a. Personal Charges and Special Assessments are due upon receipt of an invoice and delinquent if not paid within thirty (30) days of the billing date.
 - b. In the first year of your membership, unless your contract specifies otherwise, your first Maintenance Fee billing will be mailed within thirty (30) days after management is notified of your purchase. Payment is due on receipt and delinquent if not paid within 30 days of the billing date. Future assessments and collections will be pursuant to paragraph 1.
1. **After January 1st or 30 days after a payment due date** Unpaid accounts will be assessed a twenty-five percent (25%) Late Fee. Delinquency may also result in additional charges and termination of membership. Until your delinquent account is brought current, **your voting and membership use rights will be suspended** and any **reservations in your name will be canceled**. All membership privileges will be restored upon payment in full of your entire account balance. Use Weeks available due to delinquency may be used by the Club or others requesting space at the resort. There is no guarantee you will get a confirmed reservation or exchange after you have brought your account current **even if you own a fixed week**.
 2. **After February 15th or 45 days after a payment due date** A notice of default will be sent to you indicating **your membership will be terminated** in sixty (60) days if your account is not brought current. A **\$185.00 Collection Fee** payable to Trading Places International will be added to your balance. All delinquent amounts must be paid in full to bring the account current.
 3. **After April 15th or 90 days after a payment due date** Your membership and all associated rights and privileges in Lindo Mar Adventure Club, Ltd. **will be cancelled**.

If your membership is canceled, you may request reinstatement by writing to the Board of Directors within thirty (30) days of cancellation. In order to restore your membership, you must pay in full all charges due plus a reinstatement fee of \$150.00.

NOTE: *Your account will be assessed \$25.00 for any payment that is not honored. If a payment is not honored for any reason, restitution (including all relevant charges) must be made by **secured funds**, i.e., cash, postal money order, or cashier’s check.*

HOW TO SUBMIT YOUR OWNER USE REQUESTS:

- By Phone:** 800-365-6494 ext. 1 (Preferred)
- By Email:** ownerservices@tradingplaces.com
- Online:** www.lindomarresort.com/reservationrequest

Visit
www.lindomarresort.com/travel
for vacation rentals, travel & cruises,
online exchange, and more!

HAPPY VACATIONING!