

AXIOM Association Service Agreement

THIS AXIOM HOA SERVICE AGREEMENT (the "Agreement") is entered into by and between Redbridge Square Homeowners Association, Inc. a Florida not for profit corporation located at 1600 West Colonial Drive, Orlando, FL 32804 (the "Association") and Association Capital Resources, LLC d/b/a Axiom Resources, a Florida limited liability company with its principal place of business at 12425 Race Track Road, Suite 100, Tampa, FL 33626 ("AXIOM").

underwriting and verification for the Delinquent Accounts listed on the Schedule of Accounts. Following written acknowledgment by Association of any final modifications to the Schedule of Accounts Association hereby agrees to fully comply with and be irrevocably bound by the terms, covenants and conditions set forth in this Agreement.

3. Legal Representation.

3.1. Appointment of the Designated Law Firm. Association hereby designates and appoints the law firm of Zetrouer Pulsifer PLLC (the "Designated Law Firm") as Association's legal counsel for the collection of any amounts due and owing on the Delinquent Accounts and grants AXIOM full authority as Association's agent and attorney-in-fact to retain the Designated Law Firm to take any actions necessary and proper to collect the Delinquent Assessments on the Delinquent Accounts, including but not limited to the following: (a) provide legal counsel to Association and AXIOM with regards to the Delinquent Account and the collection of the Delinquent Assessments; (b) prepare and record claims of lien and releases of lien; (c) prepare any pre-lien or pre-suit notices as required by applicable law; (d) file an Association Lien Foreclosure; (e) prepare claims of any surplus funds from any judicial sale such as a mortgage foreclosure sale or a tax deed sale; (f) or appear on behalf of Association or AXIOM in any bankruptcy proceeding filed by a Delinquent Parcel Owner or concerning a Delinquent Parcel in the Middle District of Florida. Association hereby acknowledges that nothing in this Agreement shall obligate the Designated Law Firm to take any action with respect to a Delinquent Account. If the Designated Law Firm declines representation on a Delinquent Account, AXIOM may retain substitute legal counsel for that Delinquent Account.

3.2. Limitation on Legal Representation. AXIOM is not a law firm and cannot provide legal services. Unless Association enters into a separate representation agreement with the Designated Law Firm for additional legal services, Association shall continue to retain separate legal counsel for all other matters, including but not limited to the execution of this Agreement or any dispute arising out of this Agreement. By executing this Agreement, Association acknowledges and agrees that Designated Law Firm may share any privileged information obtained during the representation with AXIOM as Association's agent and attorney-in-fact. To the extent that Designated Law Firm represents both AXIOM and Association in any given action, Association expressly waives any conflict of interest arising out of said representation.

3.3. Payment of Legal Fees. AXIOM shall advance any and all attorney's fees, court costs and other costs related to the collection of the Delinquent Assessments, including but not limited to recording fees, filing fees and any other fee or costs incurred by the Designated Law Firm which are incident to the collection process.

3.4 Authorization to File Association Lien Foreclosure. If Designated Law Firm recommends filing an Association Lien Foreclosure on a Delinquent Account, Designated Law Firm shall make such recommendation to AXIOM and AXIOM may authorize such action in consultation with the Association. To the extent required by the Governing Documents, this agreement shall serve as written authorization by Association to file Association Lien Foreclosure on any Delinquent Account listed on the final Schedule of Accounts.

4. Payments and Distribution of Collection Proceeds.

4.1 Payments Received by Association. If Association, Management Company, or any other agent or representative of Association, receives any payment from any source on a Delinquent Account, Association shall immediately forward any such payment to AXIOM.

4.2 Payments Received by AXIOM. All payments received by AXIOM on Delinquent Accounts shall be applied in accordance with Chapters 718 and 720, Florida Statutes, as applicable.

4.3 Collection Fees for Delinquent Accounts. Association authorizes AXIOM to charge and attempt to collect, to the extent permitted by law, collection fees as provided on Exhibit B hereto, which may change from time to time, which represents a portion of the compensation to AXIOM for its services.

4.4 Distribution of Collection Proceeds. Association acknowledges and agrees that AXIOM shall collect and retain all Collection Proceeds until Final Settlement. At Final Settlement, the Collection Proceeds for each Delinquent Account shall be disbursed as follows: first, to AXIOM, in the following order, any interest, administrative late fees, costs and reasonable attorneys' fees incurred in collection of the Delinquent Assessments; second, to AXIOM, collection fees accrued on the Delinquent Account; and third, to Association, the balance of the remaining Collection Proceeds after all disbursements. In the event Association takes title to a Delinquent Parcel at a foreclosure sale or by deed-in-lieu of foreclosure, any and all proceeds collected by or on behalf of Association from the rental or sale of such Parcel shall be considered Collection Proceeds and disbursed pursuant to this Agreement.

4.5 Distribution of Collection Proceeds for Settlements. If, pursuant to a settlement by AXIOM, the Collection Proceeds are less than the total balance due on a Delinquent Account, after deducting attorney's fees and costs incurred by the Designated Law Firm, the parties shall take a pro rata reduction of Association Share of Delinquent Account and the AXIOM Share of Delinquent Account.

5. Association Duties and Obligations

5.1 Duty to Cooperate. In addition to its obligations pursuant to Section 4.1 above, Association shall cooperate with AXIOM or the Designated Law Firm in the collection of the Delinquent Accounts.

5.2 Notice to Delinquent Parcel Owner. Association shall mark all books and records with an entry designating the transfer of a Delinquent Account to AXIOM, and if applicable, issue "coupon stop pay" instructions to Association's financial institution. Association shall notify the Delinquent Parcel Owner that Association has transferred his or her account to AXIOM and direct the Delinquent Parcel Owner to send all future payments on the Delinquent Account to AXIOM.

5.3 Communication with Delinquent Parcel Owners. After providing notice to a Delinquent Parcel Owner pursuant to Section 5.2, Association shall instruct Delinquent Parcel Owners to submit all inquiries regarding a Delinquent Account to AXIOM in writing. The transfer

of a Delinquent Account to AXIOM shall not relieve Association of its obligations to maintain official records or to respond to a request to inspect official records pursuant to applicable state law or the Governing Documents. If Association requires any information from AXIOM or the Designated Law Firm, Association shall notify AXIOM in writing and allow at two business days for a response. However, notwithstanding Association's obligations with respect to official records, Association shall not provide a Delinquent Parcel Owner with a copy of a ledger, or verbally quote a balance to a Delinquent Parcel Owner

5.4 Notice of Pending Action. If Association, Management Company or its registered agent accepts service of process on a case involving a Delinquent Parcel, Association must notify AXIOM immediately and provide, or instruct its registered agent to provide, a copy of the pleadings to AXIOM by e-mail, facsimile or mail within five (5) calendar days of accepting service.

5.5 Notice of Bankruptcy. If Association, Management Company or its registered receives notice that a bankruptcy petition involving a Delinquent Parcel or a Delinquent Owner has been filed, Association must notify AXIOM immediately and provide, or instruct its registered agent to provide, a copy of any documents to AXIOM by e-mail, facsimile or mail within twenty-four (24) hours.

5.6 Estoppel Certificates. Association shall immediately notify AXIOM of any requests for an estoppel certificate pursuant to Section 718.116 or 720.30851, Florida Statutes. Association and AXIOM shall cooperate in the issuance of such estoppel.

6. Association Representations to AXIOM. By executing this Agreement, Association warrants and represents that: Association is a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State of Florida and has all requisite corporate power and authority to enter into, comply with, and carry out the terms of this Agreement and any related agreements and to perform its obligations hereunder and thereunder; the names, amounts owing, due dates and other facts provided to AXIOM and set forth in the Schedule of Accounts are correctly stated; there are no offsets, counterclaims, defenses or other agreements which would impair Association from complying with the terms of this Agreement; it has placed on its books of account, in connection with the records of every Delinquent Account included in the Schedule of Accounts, a notation to the effect that the rights to collect such Delinquent Account have been granted to AXIOM; and Association's Board of Directors and Members, if required by the Governing Documents, have duly approved and authorized Association's execution, delivery and performance of this Agreement and all obligations referenced herein or anticipated hereby.

7. Default, Invoice, Set-Off and Re-assignment.

7.1 Default by Association. AXIOM may generate an invoice to Association for payment of the full amount of AXIOM Share of Delinquent Account if Association commits one of the following defaults of the terms of this Agreement: failure to forward payments pursuant to Section 4.1; failure to cooperate pursuant to Section 5.1; failure to comply with Sections 5.2 and 5.3; failure to notify AXIOM of requests for an estoppel certificate pursuant to Section 5.6; issuing

an estoppel certificate pursuant to Section 5.6 without AXIOMs knowledge or consent; any misrepresentation pursuant to Section 6; assignment of a Delinquent Account that was not delinquent at the time of the assignment; the automatic stay in Bankruptcy was in effect at the time of the assignment of a Delinquent Account; assignment of a Delinquent Account that has been assigned to another party; assignment of a Delinquent Account to another party after the appointment date; take any action to settle or resolve a Delinquent Account without AXIOM's written consent; or if Association provides materially inaccurate information that results in denial of a judgment in favor of Association or AXIOM in any Association Lien Foreclosure.

7.2 Payment of Invoice. Association shall pay any invoices within ten (10) calendar days. One and one-half percent (1.5%) interest monthly, or the maximum permitted under law, whichever is less, will be charged on all invoices unpaid after thirty (30) days.

7.3 Set-Off. If an invoice is unpaid after thirty (30) days, AXIOM may at its sole discretion set-off any unpaid invoice by deducting funds from Association Share of Delinquent Account held on another Delinquent Account.

7.4 Re-assignment at Association Request. If Association requests, at any time during the term of this Agreement, that AXIOM remove a Delinquent Account from the Schedule of Accounts and re-assign the Delinquent Account, Association agrees that it shall pay to AXIOM a \$200 fee (the "Removal Fee") for each such Delinquent Account, plus the AXIOM Share of Delinquent Account, prior to execution and effectiveness of any such removal. All requests for removal of Delinquent Accounts shall be made in writing, signed by an authorized representative of Association.

7.5 Re-assignment at AXIOM Discretion. If a Delinquent Parcel Owner files for bankruptcy protection, or if a Master Association with a superior lien files a foreclosure action, AXIOM may at its sole discretion re-assign the Delinquent Account to Association with the only charge to be payment of a Removal Fee.

8. No Representations Regarding Recovery. Association acknowledges and agrees that AXIOM has not made any promises, representations or guarantees regarding the ability of AXIOM or the Designated Law Firm to recover funds on any given Delinquent Account. Any comments made by AXIOM or its employees about the outcome of any collection efforts are merely expressions of opinion.

9. Authority. Each person executing this Agreement does warrant and represent that he or she has the full right, power and authority to enter into, execute, acknowledge and deliver this Agreement and any other related agreements, including, but not limited to, the Schedule of Accounts.

10. Indemnification. Each party ("Indemnifying Party") will indemnify and hold harmless the other party ("Indemnified Party") from and against any and all liability, including reasonable attorney's fees and other legal expenses, arising from any negligent act or failure of the Indemnifying Party, its employees or agents. This includes, but is not limited to, any claims made by third parties or governmental bodies for alleged violations of state or federal collections laws.

11. Term and Termination. Either party may terminate this Agreement upon thirty (30) days written notice. All provisions of this Agreement shall survive termination until: (1) the AXIOM Share of Delinquent Account for all Delinquent Accounts are collected or paid in full; or (2) AXIOM expressly waives in writing its right to collect or be paid for the AXIOM Share of Delinquent Account for all Delinquent Accounts.

12. Notices. Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by facsimile, or (d) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices shall be addressed as follows:

if to Association:

Redbridge Square Homeowners
Association, Inc.
1600 West Colonial Drive, Orlando,
FL 32804

if to AXIOM:

Association Capital Resources, LLC,
d/b/a Axiom Resources
12425 Race Track Road, Suite 100
Tampa, FL 33626
(813) 440.5520 phone
(813) 774.6008 fax

or to such other address as either party may from time to time specify in writing to the other party. Any notice shall be effective only upon delivery. If Association's place of Notice shall change for any reason Association shall notify AXIOM in writing with the information as to where to send notice within three (3) business days from the date of the change.

13. Severability. The parties agree that if any part of this Agreement is held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, such part shall be fully severable. The Agreement shall be enforced as if said part had never comprised a part of this Agreement, and the remaining parts of this Agreement shall remain in full force and effect and shall not be affected by the inoperative part or by its severance from this Agreement. The parties agree that a part as similar in terms and result of such inoperative part shall be automatically added to the Agreement. Additionally, to the extent that any security interest or other right of AXIOM to a Delinquent Account is determined by a court of competent jurisdiction to extinguish or otherwise eliminate Association's rights in such Delinquent Accounts (other than in favor of AXIOM), then AXIOM waives such security interest or other rights to the extent necessary to prevent such extinguishment or elimination of Association rights.

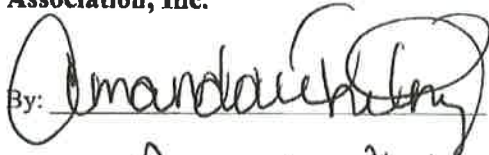
14. Amendment. No amendment to this Agreement shall be valid unless in writing mutually signed by the authorized representatives of the parties.

15. Successors and Assigns. This Agreement binds and benefits the parties and their respective heirs, executors, administrators, legal representatives, and permitted successors and assigns.

16. **Entire Agreement.** This Agreement represents the entire Agreement of the parties and supersedes all prior communications, both oral and written, between Association and AXIOM with respect to the subject matter of this Agreement.

17. **Applicable Law, Venue, and Attorney's Fees and Costs.** This Agreement shall be governed by and construed in accordance with Florida law. All disputes arising under this Agreement shall be resolved exclusively in a Florida state court, with venue in Hillsborough County, Florida. In any dispute arising under this Agreement, the prevailing party shall be entitled to recover reasonably attorneys' fees and costs from investigation through appeal.

**Redbridge Square Homeowners
Association, Inc.**

By: 

Print Name: Amanda Whitney

Its: President

**ASSOCIATION CAPITAL RESOURCES, LLC
d/b/a Axiom Resources**

By: 

Print Name: Dennis Johnston

Its: Controller

Exhibit A

Definitions

1. **Appointment Date**: the effective date of Association's grant of rights and appointment of AXIOM with respect to collection and other related activities set forth in the Agreement for Delinquent Accounts.
2. **Association Lien Foreclosure**: a civil action filed in a court of competent jurisdiction to foreclose on Association's lien on a Delinquent Parcel or for a personal money judgment against a Delinquent Parcel Owner pursuant to the Governing Documents and Chapter 720, Florida Statutes.
3. **Association Share of Delinquent Account**: for each Delinquent Account, the portion of the balance due made up of the regular periodic assessments, special assessments or other assessments, fines, and collection fees, attorney's fees and costs incurred prior to the Appointment Date.
4. **AXIOM Share of Delinquent Account**: for each Delinquent Account, the portion of the balance due made up of interest, administrative late fees, and collection fees charged pursuant to this Agreement, and attorney's fees and costs incurred by AXIOM subsequent to the Appointment Date.
5. **Collection Proceeds**: any amounts received or collected by or on behalf of Association or AXIOM, through any means, in payment of or attributable to a Delinquent Account.
6. **Delinquent Account**: Association's account for any unpaid regular periodic assessments, special assessments or other assessments, including any accelerated assessments, and any fines, interest, administrative late fees and costs and attorneys' fees incident to the collection process that Association has assessed or levied against a Delinquent Parcel or Delinquent Parcel Owner described in the Schedule of Accounts, including any and all additional assessments, interest, administrative late fees, costs and attorney's fees that are levied, may accrue or that are charged with respect to a Delinquent Parcel or Delinquent Parcel Owner that come due through Final Settlement.
7. **Delinquent Parcel**: the parcel securing the payment of a Delinquent Parcel Owner's payment of assessments.
8. **Delinquent Parcel Owner**: the record owner of legal title to a Delinquent Parcel.
9. **Final Settlement**: the date on which AXIOM disburses the remaining balance of the funds collected and removes the Delinquent Account from the Schedule of Accounts.
10. **Governing Documents**: Association's recorded declaration, restrictions, articles of incorporation and bylaws, as amended from time to time, and any other applicable rules or regulations and amendments thereto.
11. **Schedule of Accounts**: The schedule setting forth (a) the Delinquent Accounts for which AXIOM will undertake certain actions, including collection activities, pursuant to its rights and obligations set forth in this Agreement, and (b) the Working Capital (as defined herein) that AXIOM offers to pay Association for each Delinquent Account. The Delinquent Accounts listed on the Schedule of Accounts (and related Working Capitals) are subject to modification based on AXIOM's final underwriting and verification of each listed Delinquent Account, and to be agreed by Association.

Exhibit B
Schedule of Recovery Fees

Pursuant to Section 4.3 of the Agreement, below is a listing of fees in connection with actions to be taken by AXIOM (each, a "Phase") for each Delinquent Account.

TRANSFER FEE - \$99.00

Underwriting
On-boarding of Account
Creation of Account Ledger

PHASE 1 - \$295.00

Notice of Appointment and Right to Collect
Demand Letter
Owner & Property Identification & Verification
Concentrated Debtor Outreach

PHASE 2 - \$225.00

Ongoing Debtor Outreach
Continued Collections
Credit Bureau Warning

PHASE 3 - \$225.00

Final Demand Letter
Ongoing Debtor Outreach
Asset and Risk Analysis

PHASE 4 - \$225.00

Transfer to Legal

FINE COLLECTION FEE - \$250
(if applicable)

Review violations
Communicate with homeowner