

Appellate Court Rules in Favor of Association: Fannie Mae Must Pay

PeytonBolin collects all fees for Alden Hotel Condominium Association. The Third District Court of Appeal ruled in favor of Alden against Fannie Mae.

FORT LAUDERDALE, FLORIDA,
BROWARD, June 5, 2014
/EINPresswire.com/ -- [PeytonBolin](#)
collects all fees for [Alden Hotel](#)
Condominium Association

The Third District Court of Appeal in the State of Florida ruled in favor of The Alden Hotel Condominium Association against Federal National Mortgage Association on, April 2, 2014, following an appeal of a non-jury trial.

The case began back in 2013 and Alden Hotel came out the winner in a judgment awarded on May 10, 2013 by the Circuit Court of the 11th Judicial Circuit in Miami-Dade, Florida.

According to court documents, Fannie Mae had taken title to one of the condominium units through bank foreclosure and refused to pay any past-

due assessments asserting a position that FNMA was entitled safe harbor per Florida Statute 718.116. PeytonBolin ultimately proved FNMA wrong after showing that the evidence provided by Fannie Mae was unreliable and did not prove it ever had an interest in the loan.

At the trial level, the judge found that Fannie Mae did not prove that it held the first mortgagee and therefore, the Association was entitled to collect on all assessments, interest, late fees, and collection costs accruing from 2007. Association Financial Services (AFS) provided the collection services for condominium association.

Fannie Mae filed a notice of appeal in June of 2013. Oral arguments were heard on March 4th, 2014 by both parties.

“In this case, the trial court did what it was required to do. It provided factual findings and it made credibility determinations. We leave it to the fact finder who did his duty, he made those



Mauri Peyton, PeytonBolin Founding Partner



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determinations... And we ask that you affirm this case.” explained Michael Mayer, co-counsel for PeytonBolin, during oral arguments on behalf of Alden Hotel Condominium Association.

On April 2, 2014, the Third District Court of Appeal for the State of Florida filed its [opinion](#) which stated, “We affirm the final judgment entered in favor of Appellee Alden Hotel Condominium Association, following a non-jury trial.” A complete copy of the opinion can be found [here](#).

"This is a tremendous victory for The Alden Hotel Condominium Association and Associations everywhere. We are tired of associations getting bullied by big banks and institutions like Fannie Mae

that refuse to pay their fair share. We are proud to have fought and won the good fight on behalf of associations everywhere," said Mauri Peyton, Founding Partner for PeytonBolin and Co-Counsel on the case. “Our hope is that this case causes more associations to fight for what is rightfully theirs and they stop giving money away needlessly.”



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Mauri Peyton, Founding Partner and Co-Counsel

PeytonBolin, PL is a Florida-based law firm headquartered in Fort Lauderdale with offices in Orlando and Tampa (by appointment only).. PeytonBolin is focused on the practice of Community Association Law, providing legal services to associations and individual owners. Partnering with condominium and homeowner associations throughout Florida, PeytonBolin PL provides collections services, covenant enforcement, and guidance to boards to successfully manage their community affairs. Representation for both associations and individuals encompasses the key areas of insurance, construction, contract disputes and debt collection. At PeytonBolin, we are committed to practicing law

in a way that is refreshingly unique – always accessible and never pretentious. Obtaining our clients’ objectives in the most strategic, creative and economically efficient way possible is our highest priority. PeytonBolin, PL was named as the only Readers’ Choice 2014 platinum level law firm for Legal Services in Florida (its highest ranking) by the Florida Community Association Journal.

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