

Countryside Community Club Homeowners Association **Collection Policy**

I. Introduction

Per Paragraph 1 of the Declaration of Covenants, Conditions and Restriction for the Countryside Community Club and Article VII, Section 1 C (1 through 3) of the Association's Bylaws, the Board of Directors of Countryside Community Club Homeowners Association has a fiduciary duty to collect assessments. The Association's manager performs certain collections of assessments for the Association. What follows is the outline of the collection process as approved by the Board and as performed by its management.

II. The Collection Process

Management begins collections procedures when an individual lot owner is delinquent in paying assessments as follows:

Letter One: 35 days delinquent. Friendly Reminder Notice sent to Homeowner: A \$15 late fee is assessed at 30 days delinquent.

Letter Two: 60 days delinquent. Delinquent Notice sent to Homeowner stating that account will be sent to collections in 30 days.

Letter Three: 80 days delinquent Demand Letter sent to Homeowner stating account will be sent to the Association's attorneys in 10 days.

After the ten-day period for payment expires, if no payment is received, the account is sent to the Association's attorneys for collection. All communications regarding payment must be made through the attorney once the account is sent to the attorney.

- The attorneys will record a lien against the property. If no payment arrangement is reached with **10 days** after recording the lien, the attorneys will proceed with collections.

Management and the attorneys have no authority to negotiate reductions of the assessments or fines. The attorneys will forward to the Board of Directors requests for waiver of assessments or fines. Board of Directors or the attorney may waive/suspend late fees and interest, but only in exchange for payment of all the delinquent assessments in full. Management will enter into written payment arrangements.

This Collection Policy shall not be construed to require receipt or actual notice by a homeowner of any Friendly Reminder Notices, Delinquent Notices or Demand Letters as a pre-condition to turnover of a delinquent account to legal counsel for collections.

This resolution was adopted by the Board of Directors on January 10, 2017 and shall be effective on March 1, 2017.

President Frank Cermak
Secretary John Glavin