

RED CEDAR CANYON TOWNHOME ASSOCIATION (RCCTA)

POLICIES

Collection for Fees, Assessments, Bills for Services Policy

The timely remittance of fees, assessments and bills for services incurred by each townhouse owner is essential to the smooth functioning of the townhouse association and the proper maintenance of the association property.

The Board of Directors of Red Cedar Canyon Townhome Association had adopted the following policy for collection of delinquent townhouse owners' maintenance fees, assessments, and bills for services:

- Maintenance fees, assessments and bills for service are due on the first day of each month of the time period specified in the original notice.
- If no payment has been received by the eleventh day of the month, a notice will be sent advising the homeowner that a payment is past due, another payment is due, another \$15.00 late fee will be assessed and the \$15.00 late fee from the previous month is also due.
- If no payment is received on the first day of the following month, a notice will be sent advising the homeowner that one payment is past due, another payment is due, another \$15.00 late fee will be assessed and the \$15.00 late fee from the previous month is also due.
- A final notice will be sent on the eleventh day of the second month advising the homeowner that he or she has ten days to respond by sending two payments past due plus the late fees or the account will be turned over to the association attorney for collection.

The homeowner is to be advised the attorney charges \$170.00 per hour for his services and the homeowner will be responsible for all charges.