

# Stone Creek Canyon PUD FEE COLLECTION POLICY

March 2018

As provided for within the Declaration of Condominium for Stone Creek Canyon PUD recorded October 5, 2007, Article 19 Payment of Common Expenses, paragraph 6. Enforcement of Payment: Lien: Priority of Lien, the Board of Directors of Stone Creek Canyon Homeowners Association has adopted the fee collection policy as follows:

The monthly association fee is due and payable on the 1<sup>st</sup> day of each month. There will be a 10-day grace period extended to all homeowners in which to pay the fee. All accounts not paid by the 10<sup>th</sup> day will be subject to a \$25.00 late fee.

The late fee will be charged on **any unpaid balance**, including any unpaid late fees and/or fines, after the 10<sup>th</sup> day of the month monthly. Monthly late notices will be sent after the 11<sup>th</sup> day of the month.

If an owners account falls \$400.00 past due a lien will be filed against the property with no further notice to the homeowner. All costs associated with this action will be added to the owners account balance. The owner will be mailed a copy of the recorded lien by US Mail.

If an owners account falls to 90 days past due, the account may be turned over to the association legal counsel, and a demand letter and intent to file a foreclosure action will be sent to the homeowner by the attorney. All costs associated with this action will be added to the homeowners account. If the homeowner fails to respond, foreclosure will commence.

Special considerations shall be submitted in writing to the Board of Directors. These submissions will be reviewed on a case-by-case basis.

Stone Creek Canyon PUD  
Board of Directors  
March 2015