

Assessment Due Dates/Delinquency Notice Process Fairwood Greens Homeowners' Association

This Policy supersedes all other policies and decisions made before its date of adoption.

This process will apply to homeowners owing 6 months assessment or more. This applies to assessments only and not to fines imposition or collection which is handled separately and apart from this policy. Any homeowner owing less than 6 months assessment will not be included in this process, though late charges and interest will accrue on the account.

The two (2) dates indicated for each of the following collection line items are based upon the Associations current practice of due dates for bi-annual assessments. Assessments are invoiced January 1st and July 1st each year. The first date in the first line item, for mailing the first delinquency letter, applies to owners' delinquent in paying last year's July 1st assessments. The second date in the first line item applies to owners' delinquent in paying the January 1st assessment of the same year, and so on for the other collection actions. For example, failure to pay a January 1st assessment would result in the August 5th action of the Association mailing the first delinquency letter, etc. Similarly, failure to pay a July 1st assessment would result in the delinquency notice being sent February 5th of the next year.

Feb 5th/Aug 5th Mail first delinquency letter with a due date of Feb 25th/Aug 25th

Feb 25th/Aug 25th Delinquency payment due

Feb 28th/Aug 31st Accrue late charges and interest on all delinquent accounts

Mar 5th/Sep 5th A monthly late charge of \$50.00 will be assessed every month until Assessment is paid in full.
Mail second delinquency letter with due date of Mar 20th/Sep 20th
Notice is sent certified mail w/return receipt and regular mail

Mar 20th/Sep 20th Delinquency payment due

Mar 31st/Sep 30th Accrue interest on all account

Apr 2nd/Oct 2nd Or second business day of April/October (if later)
notify Association Attorney of liens to be filed on all delinquent homeowners.

April 7th/Oct 7th Or when copies of the liens have been received from Association Attorney (whichever is later)
Mail third letter to all delinquent homeowners, with copies of the liens placed. Date of this letter to be date written, with "due date" 15 days later.
This letter to be sent regular mail.

Refusal of the certified letter is not a valid excuse for not receiving notice.

After the account has been turned over to the attorney for collection, all communication concerning the collection, should be directed to the attorney.

It is the responsibility of the owner of the property to inform the Fairwood Greens Homeowner's Association of address where bill is to be sent, if different from property address. Where an owner has not provided an address different than the property address in the Association community, notices and bills sent to the property address in the community will be considered as legally and properly delivered.

Adopted and Enacted by the Board on March 22, 2022.