

Parkwood Villas Homeowners Association, II, Inc.
Collection Policy

Chronological order of events in delinquent maintenance and special assessment payments:

1. Payments are due on the 1st day of each month.
2. Unit owner becomes delinquent on the 15th day and a Statement of Account and reminder letter is sent asking for payment.
3. At the 30th day and no payment has been received, a demand letter is mailed to the delinquent homeowner. An assessment not paid within thirty (30) days after the due date will be charged interest at the rate of fifteen (15%) percent per annum.
4. At the 60th day and no payment has been received, account is sent to the attorney for collection.
5. Attorney sends a demand letter for the amount due plus interest and attorney's fees.
6. If no payment is received, the attorney begins the Lien process.