

The Rivers Bend Association's Collection Process
Adopted by vote of the board on Aug. 29, 2015.

Association Billing Period - January 1 through December 31.

Mailing Date - Bills for the yearly Association Annual Assessments and any related mowing fees will be mailed to the respective lot owners before the end of December.

Association Annual Assessments due date - Association Annual Assessments are due **January 1** of the billing year. All payments received after **March 1** will be considered late and will be subject to a \$25.00 late fee.

Late Payments - A notice of late payment will be sent out by the Association's attorney to those Association members from whom the Association has not received payment by March 1. This late notice will include the \$25.00 late charge, plus interest on the outstanding balance at the legal rate of Virginia. Interest on current year assessments will accrue from **March 1st**. This notice will be mailed via Certified Letter and Return Receipt and will inform the lot owner that a Warrant of Lien will be filed with the County Clerk of Northumberland County against the property(s) for the amount of annual assessment, late fees, and interest accrued on past due assessment if payment is not received by June 30. The notice will include notification that due to their account being in arrears, the Association is suspending the owner's and/or renter's access, as the case may be, to Association amenities, including, but not limited to, the marina, pool, and tennis court.

Further Remedies - After June 30th, on those accounts that the Association has not received payment of their annual assessments, the Board will avail itself of any or all remedies to collect any and all outstanding assessments, legal and collection fees, interest on outstanding assessments, and late charges.

James Rankin
President, Rivers Bend Association, Inc.