

## **EXHIBIT D**

Rivendell Subdivision Owners' Association, Inc.

### **Collection and Fees Policy for Rivendell Heights HOA Members**

The Rivendell Subdivision Owner's Association, Inc. (the "Association") has an obligation to ensure that payments have been received from all Members who reside within the Rivendell Heights subdivision. In the event that assessments are not timely paid, per the Covenants, Conditions and Restrictions (hereinafter "CC&Rs"), the Association will aggressively pursue collection of all delinquent accounts and unpaid assessments. The Collection Policy is as follows:

- All assessments and fees are subject to any and all future adjustments as determined by the Association.
- The initial Member basic assessment shall be \$640 to be paid quarterly or annually to the Association, as defined in the CC&Rs. All basic assessments are due on the first (1st) day of each quarter (1/4 of the annual assessment).
- A one-time Member capital contribution in the amount of \$800 shall be assessed at the time of Member's closing of their Lot, upon which a residence is constructed, and said amount shall be payable directly to the Developer or Declarant as defined in the CC&Rs.
- Any architectural and compliance review (i.e., remodeling, additions, fences, sheds, in-ground swimming pools, patios, decks), shall require a fee of \$50 per review, paid by Member. Any architectural construction without the Association's approval or failure to obtain the proper inspections shall result in a \$1,000 fine.
- The Member shall be assessed a fee of \$35 per occurrence for any returned check(s).
- Upon the sale of Member's residence, any new Member shall be assessed a new owner account set-up fee of \$75.
- Assessments that are not paid when due will result in the account having an "outstanding balance due" on the first day after the due date.
- An account becomes "delinquent" on the 16<sup>th</sup> day the account has an outstanding balance due ("first date of delinquency"). Once deemed "delinquent", an account remains in "delinquent" status until it is paid in full including all assessments of any kind as well as collection costs, late fees, attorney fees if applicable, etc. A recurring quarterly late fee of 10% will be charged to any Member's account that is delinquent. Please note that an account can remain in "delinquent" status even when assessments have been paid if all other costs (collection costs, late

fees, attorney fees, etc. have not also been paid in full. On or after the first date of delinquency, the Association may send a "Reminder Letter" to a Member whose account has fallen into "delinquent" status. All members are responsible for knowing whether their respective accounts are paid current or are delinquent. Inquiries should be directed to the Association.

- A quarterly fee of eight dollars and fifty cents (\$8.50) shall be charged as a "Collection Cost" or "Handling Charge" against any Member's account that is more than fifteen (15) days late in the payment of any assessment. Please note that the "Collection Cost" or "Handling Charge" is a charge for each quarterly assessment that is not paid when due. Multiple Collection Costs may be charged to a Member's account if more than one assessment is unpaid. This fee will be included in the "Reminder Letter" from the Association.
- Upon the thirty (30) days of an account becoming delinquent, the Association will inform legal counsel to send an "Attorney Demand Letter" to the Member(s), which will include a notice of the Member of the Member's right to a hearing before the Board in regard to the proposed charges, pursuant to Ohio law and the governing documents. The letter will specify that the Member has ten (10) days from receipt of the letter to request a hearing before the Board and will further outline the procedure for requesting the hearing.
- Upon expiration of the time period specified in the Attorney Demand Letter set forth above and if a Hearing has not been requested by Member, the Association may direct legal counsel to prepare and record a Certificate of Lien against the respective property in compliance with Ohio law and the governing documents.
- The Association may avail itself of all legal remedies in pursuit of delinquent accounts and unpaid assessments with legal action, including but not limited to, civil collection and foreclosure.
- In accordance with Ohio law and the governing documents, Members are responsible for fees/costs incurred by the Association to collect outstanding assessments, including but not limited to, attorneys' fees, court costs, recording fees, etc. associated with collection of respective accounts.

APPROVED:



William W. Keethler II, Board Director