

**ELKHORN RIDGE OWNERS ASSOCIATION
DELINQUENCY POLICY**

Regular and Special Assessments levied pursuant to the CC&Rs are delinquent 15 days after the date they become due. If an assessment is delinquent, the association may recover all of the following:

- a. Reasonable costs incurred in collecting the delinquent assessment, including reasonable attorney fees.
- b. A late charge not exceeding ten percent of the delinquent assessment or ten dollars, whichever is greater.
- c. Interest on all sums imposed in accordance with this section, including the delinquent assessment, reasonable costs of collection, and late charges, at an annual percentage rate not to exceed twelve percent interest, commencing thirty days after the assessment became due.