

THE HIGHLANDS HOA

DELINQUENCY PROCEDURES POLICY EFFECTIVE JANUARY 1, 2010

- 12/15/2009 Annual assessments are mailed to homeowners.
- 02/01/2010 Annual assessment fee is due (\$125.00).
- 02/15/2010 **“OVERDUE NOTICE”** is sent to the homeowner requiring payment in full, giving the homeowner 30 days to pay the assessment fee. A \$10.00 late fee is added to the homeowner’s account at this time.
- 03/15/2010 **“FINAL NOTICE”** is sent to the homeowner requesting payment in full within 15 days. If payment is not received within the allotted 15 days, the account is turned over to the Association attorney for immediate legal action and filing suit.
- 04/01/2010 Delinquent account is turned over to the Association’s attorney to begin pursuing collection at the homeowner’s expense. A \$75.00 collection cost will be added to the homeowner’s account at this time.

HOMEOWNERS WILL BE RESPONSIBLE FOR ALL ATTORNEY FEES AND COURT COSTS!

- NOTE:** Legal action may result in garnishment of wages, a lien upon the property and foreclosure. If the Board of Directors has to send a homeowner’s account to the attorney for collection, all of the Association fees remaining for the fiscal year will be accelerated, as provided for in your documents.