

The Pointe Lacey Homeowners' Association

Delinquency and Collection Policy

Effective 6/18/09

Per the CC&Rs, Article 5 - Nonpayment of Assessment, the Board of Directors has approved the establishment of a Delinquency and Collection policy, effective June 18, 2009. The purpose of this policy is to encourage homeowners in prompt payment of their assessments, in order that the affairs of the Association can be conducted in a timely and responsible manner. All costs paid by the Association in the collection of late assessments will be billed back to individual homeowners and are subject to lien, lawsuit, and judgment and/or collection action.

Late Charges

Any assessment not paid within 15 days of the due date of the invoice will be considered late and will receive a late charge in the amount of \$25.00.

Delinquency Notices

If any invoice is not paid within 30 days of the due date, the homeowner will be sent a Notice of Delinquent Assessment, requesting payment within 15 days of the date of the letter and indicating the amount of outstanding invoices and other charges.

Intent to Lien Notice

If any invoice is not paid by the 15 days noted in the Notice of Delinquent Assessment, then a second letter is sent to the homeowner, with notice that a lien will be filed on the property within 15 days of the date of the second letter. This letter is sent "Certified-Return Receipt Requested" and additional charges will be assessed to cover the cost of the letter and mailing.

Lien Filing

If payment is still not received by the due date of the Intent to Lien Notice, then a letter is sent to the Association's attorney, requesting that a lien be placed on the account. ***At that time, charges for legal fees, filing fees and processing fees will be applied to the account.*** A copy of the recorded lien document will be sent to the homeowner when received from the attorney.

Collection of Delinquent Accounts

Any accounts that remain uncollected after repeated collection efforts, including the filing of the lien, may be packaged for collection and forwarded to the Association's Attorney. The Board has discretion to direct alternate collection methods, including, but not limited to, a Collection Agency. Additional charges for interest and processing fees as well as attorney's fees will be charged at that time.

The collection company will report unpaid charges to credit companies.

Fee Schedule

Action	Days Delinquent	Days to Comply	Charges*
Late Charge	15	15	\$ 25.00
Delinquent Notice	30	15	No Chg.
Intent to Lien Notice	45	15	\$ 25.00
Lien Filing	60	--	\$356.00
Intent to Lawsuit Notice	90+	15	\$ 50.00
Lawsuit Admin. Fees			\$100.00

In addition to late charges and collection costs, interest will be charged on unpaid assessments at the highest amount permitted by law. *All charges are subject to change without notice.

This updated Delinquency Policy is issued in compliance with the CC&Rs of The Pointe Lacey Homeowners' Association. To the extent that it varies or conflicts with the Rules and Regulations previously issued by the Board of Directors, this updated Delinquency Policy shall control and is not intended to otherwise change any previously issued Rules and Regulations.