

Wind Wood North Association, Inc, resolution #5  
Collections Policy

WHEREAS, Article VIII of the By-Laws of Wind Wood North Home Owners Association grants power to the Board of Directors to conduct association business, and Article VIII, Section (f) of the By-Laws and Article IV, Section 6, Declaration of Covenants, Conditions and Restrictions grants the authority to levy assessments against owners. And because the Association's economic well-being relies on the timely payment of assessments and other allowable charges. And because it is the Board's duty to use its best efforts to collect funds owed to the Association.

IT IS THEREFORE RESOLVED THAT these collection procedures shall be followed:

1. AMOUNTS PAYABLE TO THE ASSOCIATION include, but are not limited to regular assessments, special assessments, rules enforcement fees, repairs to the common area that are an owner's responsibility, legal fees and other costs associated with collection of funds on behalf of the Association
2. PAYMENT SCHEDULE. The regular assessment is due and payable in advance on the 1<sup>st</sup> month of the year. Fees not received or postmarked by the 30<sup>th</sup> day of the month will be considered past due and delinquent.
3. LATE FEES, NON-SUFFICIENT FUNDS (NSF) & INTEREST CHARGES.
  - a. A LATE FEE OF \$35.00 shall be charged on all delinquent balances each year.
  - b. A \$25.00 NSF charge will apply to any returned check.
4. ORDER OF CREDITING PAYMENTS. Payments received shall be first applied to assessments owed, then to late charges, interest, or collection expenses.
5. PROCESS FOR DELINQUENCY NOTIFICATION. For all balances exceeding the then current monthly maintenance fee that are thirty (30) days past due, the following notification process applies:
  - a. FIRST NOTICE: First Notice of Past due charges including detail of assessments, late fees, NSF charges, interest and other charges that apply will be sent by First Class Mail to an owner whose balance is thirty (30) days past due
  - b. SECOND NOTICE: Second notice of past due charges including detail of assessments, late fees, NSF charges, interest and other charges that apply will be sent by First Class Mail to an owner whose balance is 60 days past due.
  - c. THIRD NOTICE. Ten (10) day demand for payment including detail of assessments, late fees, NSF charges, interest and other charges that apply will be sent by First Class Mail to an owner whose balance is seventy five (75) days past due. This notice will recite intent to turn the matter over to an attorney for collection enforcement if balance is not paid with 15 days. Attorney actions include but not limited to filing a lien against the owner's property, a personal judgment against the owner and property foreclosure.
  - d. FINAL NOTICE. After ninety (90) days past due, common area usage services will be discontinued.
6. LEGAL SERVICES. If a delinquent account is referred to an attorney for collection, the owner shall be charged the Associations' reasonable attorney fees and related costs.
7. OTHER CHARGES. The Association may charge the owner for:

- a. Fees charged by Property Manager to collect funds payable to the Association.
- b. Owner bankruptcy.
- c. Foreclosure action or deed in lieu of foreclosure.
- d. Notification, filing and satisfying liens.
- e. Enforcement of the Association's Rules, Bylaws, and declaration of covenants policy.  
An initial notification will be given identifying the violation. Should a violation be observed a second time, a fine of \$25.00 will be assessed with 30 days to pay. The violator will be afforded an opportunity to appeal the fine with a written explanation to the board. There is no limit on the number of times a homeowner can be cited
- f. Costs of litigation
- g. Repairs to the Association's common areas that result from the acts of owners, their tenants or quests.

This policy adopted at a meeting attended by the following members:

Gary D. Bartosovsky, Carmen Dunn, Gloria Henry and Milton Harper, Sr., and Lisa Baker of the board:  
who voted in the following regard:

Gary D. Bartosovsky	(Y) (N)	<u><i>Gary D. Bartosovsky</i></u>
Lisa Baker	(Y) (N)	<u><i>Lisa Baker</i></u>
Carmen Dunn	(Y) (N)	<u><i>C Dunn</i></u>
Gloria Henry	(Y) (N)	<u><i>Gloria Henry</i></u>
Milton Harper	(Y) (N)	<u><i>Milton Harper Sr</i></u>
Willie Larry	(Y) (N)	<u><i>Absent</i></u>

on this January 29<sup>th</sup> day of 2016.

*Milton Harper Sr*  
Milton Harper, Sr.  
President

Carmen Dunn  
Secretary