

## Remington Home Owners Association (RHOA)

### Dues Collection Policy

You are notified that the RHOA Board of Directors adopted this resolution. It will take effect 15 days after the date the president and secretary signed it. Declaration Article 15 and By-Laws Article 22 call for this notice to be given.

#### Resolution

The Board of Directors of the RHOA hereby amends that certain policy previously enacted on April 9, 2003 regarding referral past due homeowner's association accounts to a collection agency and all previous dues collection policies.

#### The Amended Policy

The RHOA Board of Directors had directed the implementation of the following policy for the billing and collection of Remington homeowners' dues. The day to day dues collection will be administered by a property management company under the supervision of the Board. The property management firm will perform the following functions:

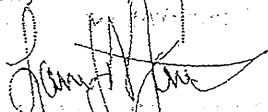
- 1) Prepare and mail dues notices, late notices, and lien copies to RHOA members.
- 2) Maintain accounts receivable ledger.
- 3) Receive payments, post to receivables, and deposit receipts to RHOA account.
- 4) File liens on homeowners with overdue RHOA dues. Attorneys' fees, filing fees, court costs, and other necessary expenses incurred in connection with such actions and are not recovered from the residents shall be paid out of the operating account or reimbursed directly to the management company by the RHOA.

RHOA collection of dues will be handled according to the following procedures:

- 1) The monthly assessments will be collected on a semi-annual basis. The assessments are due on January 1 and July 1. The assessment will be considered late if not paid within 30 days after its due date and shall bear interest from said due date at the rate of 18% per annum.
- 2) The management company may collect from the RHOA and charge to the respective resident's account an administration charge, in addition to any RHOA imposed late charges, of \$25 per occurrence for returned or non-negotiable checks or electronic debit items.
- 3) In the event any Member shall be in arrears in the payment of the assessments due or shall be in default of the performance of any of the terms of the Articles and By-Laws of the RHOA, the rules or regulations adopted by the Association, or the Declaration for a period of 30 days, said member's right to vote shall be suspended and shall remain suspended until all payments are brought current and all defaults remedied.
- 4) If the assessment is 60 days late, the management company will send a second dues reminder and the homeowner will incur a \$25 administrative charge. Every 30 days thereafter, if the assessment is not paid in full, including interest charges and administrative charges, the management company will send another dues reminder. When the assessment is 90 days late, a lien will be placed on the property.
- 5) The Board of Directors of the RHOA directs that when any homeowner's association account becomes more than eight months in arrears, the Board will instruct the management company to refer the account to a collection agency for collection. The Board also directs that any interest charges, by themselves, shall not be the sole reason for the referral of an account to collection.

Voted and enacted 13 day of July 2011.

By: Larry Jacobs, President



By: Kim Ellithorpe, Secretary

Jenny Allyn

