

**CHERRY HILLS FARM HOMEOWNER'S ASSOCIATION
ASSOCIATION DELINQUENCY POLICY
Effective: March 1, 2004**

Community Association business and its financial existence depend heavily upon proper and efficient collection of maintenance fees from homeowners.

To properly collect these fees and handle various delinquency problems that arise from time to time, Westwind Management Group, Inc. proposed the following procedures which were approved by the Association's Board of Directors.

COLLECTION PROCEDURES

Maintenance fees are due quarterly on the first of January, April, July and October:

- A. If no payment is received by the **30th** of the month due, a friendly reminder letter is sent--**NO CHARGE TO OWNER FROM WESTWIND BUT A LATE CHARGE OF 12% OF THE PAYMENT DUE IS ASSESSED FROM CHERRY HILLS FARM HOMEOWNER'S ASSOCIATION.**
- B. If no payment is received by the **45th DAY** of the month due, a second notice will be sent – **\$30.00 CHARGE TO OWNER.**
- C. If no payment is received **60 days** after the payment is due, a FINAL collection letter with promise of lien filing in 5 days if arrangements for payment are not made -- **\$30.00 CHARGE TO OWNER.**
- D. If no payment is received **70 days** after the payment is due, a lien is filed on the property -- **\$100.00 CHARGE TO OWNER.**

Delinquent monthly maintenance fees can be a very critical problem and Westwind Management takes collection of those fees very seriously. Please help us, and especially yourself, by keeping your monthly maintenance fees current.

Sincerely,
For the Board of Directors

Chris
Christine Herron, CMCA®
Association Business Manager