



September 2010

Dear Cherry Hills Farm Homeowner:

To properly resolve various delinquency problems that arise from time to time, Westwind Management Group, Inc. proposed an amended "Delinquency Policy" at the Board meeting held September 21, 2010. The Board unanimously approved the **amended** delinquency policy.

Your Cherry Hills Farm monthly maintenance fee is due on the **FIRST** of each month due (maintenance fees are due quarterly on the first of January, April, July and October). Cherry Hills Farm Homeowner's Association, Inc. allows a grace period until the **THIRTIETH** of the month due. If your payment is not received by the **THIRTIETH** of the month due, a late charge of 12% of the payment due will be assessed to your account. If the maintenance fee continues to remain unpaid, Westwind Management charges you collection fees to pay for our additional collection work.

The following are Board-approved collection charges that will be added to your account if a maintenance fee becomes delinquent. **PLEASE REMEMBER MAINTENANCE FEES ARE DUE BY THE 1ST OF EACH MONTH DUE.**

- A.** If no payment is received by the **30th** of the month due, a friendly reminder letter is sent. **A LATE CHARGE OF 12% OF PAYMENT DUE IS ASSESSED FROM CHERRY HILLS FARM HOMEOWNER'S ASSOCIATION.**
- B.** Forty-five (45) days delinquent, a second notice will be sent. **\$30.00 COST OF COLLECTION CHARGE BY WESTWIND**
- C.** Sixty (60) days delinquent, a final notice will be sent. **\$30.00 COST OF COLLECTION CHARGE BY WESTWIND**
- D.** If the delinquency problem is not resolved within seventy (70) days after it is due, your home will be liened for the delinquent assessments and accumulated late and/or collection charges and will be turned over to the Association's attorney for prompt legal action. -- **\$125.00 COST OF COLLECTION CHARGE PLUS ATTORNEY FEES**

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.

THIS COLLECTION AND LATE CHARGE POLICY WILL TAKE EFFECT SEPTEMBER 21, 2010.

Sincerely,

For the Cherry Hills Farm Homeowner's Association, Inc. Board of Directors

Christine Herron, CMCA®

Association Business Manager



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