

Dear Columbine Lakes R2 Owner:

To properly resolve various delinquency problems that arise from time to time, Westwind Management Group, Inc. proposed a revised "Delinquency Policy" at the Board meeting held February 10, 2004. The Board unanimously approved the **REVISED** delinquency policy.

PROMPT COMMUNICATION WITH MANAGEMENT IS ESSENTIAL IF YOU ANTICIPATE BEING LATE WITH A MAINTENANCE FEE. PLEASE LET US KNOW IF A PROBLEM ARISES.

As you know, your Columbine Lakes Townhouse Association's monthly maintenance fee is due on the **FIRST** of each month. Columbine Lakes Townhouse Association allows a grace period until the **LAST DAY OF THE MONTH**. If your payment is not received by the **LAST DAY OF THE MONTH**, a 10% late charge will be assessed and all recreational privileges will be suspended. If you become 30 days or more delinquent, Westwind Management charges you collection fees to cover the 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 FIRST OF EACH MONTH**.

- A. If no payment is received by the **LAST DAY** of the month the **FIRST DELINQUENCY NOTICE** will be sent to you -- Interest at 10% per annum added, all recreational privileges will be suspended and a **\$30.00 COLLECTION FEE IS ASSESSED**.
- B. Forty-five (45) days delinquent, a **SECOND DELINQUENCY AND LIEN NOTICE** will be sent to you with a promise of lien filing in 15 days if arrangements for payments are not made -- **\$30.00 CHARGE TO OWNER**.
- C. If the delinquency problem is not resolved within sixty (60) days after it is due, **YOUR UNIT WILL BE LIENED** with a **\$100.00** charge and will be turned over to the Association's attorney for prompt legal action. -- **\$100.00 CHARGE PLUS ATTORNEY FEES**.

Delinquent monthly maintenance fees are 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 REVISED COLLECTION AND LATE CHARGE POLICY WILL TAKE EFFECT MARCH 1, 2004.

