

Dear Piney Creek Recreational Homeowner:

To properly collect fees and handle various delinquency problems that arise from time to time, the Board of Directors approved a revised "Delinquency Policy" at the Board meeting held on January 19, 2004.

As you know, your Piney Creek Recreational Association's monthly maintenance fee is due on the **FIRST** of each month. Piney Creek Recreational Association allows a grace period until the **10TH** of the month. If your payment is not postmarked by the **10TH** of the month, a \$10.00 late charge will be assessed to your account. If the maintenance fee continues to remain unpaid, Westwind Management charges you additional collection fees to cover their additional costs.

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 1<sup>ST</sup> OF EACH MONTH.**

- A. If no payment is received by the **10<sup>th</sup>** of the month. – **A \$10.00 LATE CHARGE IS ASSESSED BY THE ASSOCIATION.**
- B. If no payment is received **30 days** after the payment is due, a friendly reminder letter is sent – **NO CHARGE TO OWNER.**
- C. If no payment is received **45 days** after the payment is due, a second letter is sent – **A \$30.00 COLLECTION FEE IS ASSESSED.**
- D. If no payment is received **60 days** after the payment is due, a final letter is sent and the delinquent account is turned over to the Association's Attorney for filing a lien and legal action.

Delinquent monthly maintenance fees can be a very critical problem and your Piney Creek Recreational Board of Directors and Westwind Management take collection of those fees very seriously. Please help us by keeping your monthly maintenance fees current.

**THIS COLLECTION AND LATE CHARGE POLICY WILL TAKE EFFECT MARCH 1, 2004.**

Sincerely,



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