



July 2010

Dear Rail Yard Lofts 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 July 13, 2010. The Board unanimously approved the **amended** delinquency policy.

Your Rail Yard Lofts monthly maintenance fee is due on the **FIRST** of each month. Rail Yard Lofts Homeowners Association allows a grace period until the **FIFTH** of the month. If your payment is not received by the **FIFTH** of the month, a \$25.00 late charge 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.**

- A. If no payment is received by the 5th of the month a friendly reminder is sent.
\$25.00 LATE CHARGE ASSESSED BY RAIL YARD LOFTS
- B. Thirty (30) days delinquent, a second notice will be sent.
\$30.00 COST OF COLLECTION CHARGE BY WESTWIND
- C. Forty-five (45) 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 fifty-five (55) 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 JULY 13, 2010.

Sincerely,
For the Rail Yard Lofts Homeowners Association, Inc. Board of Directors

Janelle Maninger, CMCA®
Association Business Manager



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