

Dear Willowridge Townhome Homeowner:

To properly collect fees and handle various delinquency problems that arise from time to time, Westwind Management Group, Inc., proposed a revised "Delinquency Policy" at the Board meeting held January 16, 2004. The Board unanimously approved the **REVISED** delinquency policy.

Your Willowridge Townhome's monthly maintenance fee is due on the **FIRST** of each month. Willowridge Townhomes allows a grace period until the **FIFTEENTH** of the month. If your payment is not postmarked by the **FIFTEENTH** 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 collection fees to cover 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 **15TH** of the month a friendly reminder letter is sent -- **\$10.00 LATE CHARGE ASSESSED BY WILLOWRIDGE TOWNHOME**
- B. Thirty (30) days delinquent, a second notice will be sent with a collection charge of \$30.00, which is added to your account. -- **\$30.00 CHARGE**
- C. Forty-five (45) days delinquent, a final notice will be sent with a collection charge of \$30.00, which is added to your account. -- **\$30.00 CHARGE**
- D. If the delinquency problem is not resolved within fifty-five (55) 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 COLLECTION AND LATE CHARGE POLICY WILL TAKE EFFECT MARCH 1, 2004.