

Sweetwater at Indian Wells

Homeowners Association Assessment Collection Procedure

The amount of association assessment is budgeted each calendar year to pay for the operation, replacement, maintenance and repairs of the common area amenities owned by the homeowners association. The annual assessments are billed in twelve (12) installments; the first installment is due on January 1st of each calendar year and on the 1st of each following month. Assessments are considered late after the 30th of the month.

The following is the chronological order and procedure for the collection of Assessments: In December before the first installment is due, coupon books will be mailed to each homeowner stating the assessment amount due. Each month, the installment must be paid in full on or before the last day of the month. If a homeowner contacts the management office in writing prior to the stated payment dates requesting a different payment schedule and stating the necessity for a different schedule, the Board may approve the schedule and will notify the homeowner in writing of their decision.

Assessment Collection Policy:

- a. Any assessment not paid within thirty (30) days of the due date will be advised of late fee and collection fee.
- b. The homeowner will be sent a past due notice for any assessment not paid within sixty (60) days of the due date. The homeowner will be advised that, if such amount is not paid within thirty (30) days, a lien will be filed against their condo and legal fees will be assessed.
- c. Any assessment not paid within ninety (90) days of the due date will be sent to the Board attorney for collection.
- d. Notice of Default: If the delinquent amount has not been paid within thirty (30) days of the delinquency notice, a notice of default will be sent the homeowner advising that a lien has been recorded against their condo for the amount of the delinquent installment, interest and legal fees.

A release of lien will be recorded after all such amounts have been paid in full.

- Per Master Deed Attorney's fees, for collection and defense will be the responsibility of the delinquent homeowner.

- e. The Board will reserve the right to proceed with the foreclosure process.

These procedures were approved on March 31, 2017 by the Board of Directors:

<u>Donald P. Cottrell</u>	3/21/17
<u>Mary Duvic</u>	3/31/17
<u>Cynthia A. Gostaine</u>	5/31/17
<u>Wanda</u>	3/31/17
<u>ASH</u>	3/31/17