

Watson Farms Home Owners Association

Delinquency Procedures Policy – Effective January 1, 2022

| | |
|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/01/2022 | Annual Assessment fee due and payable |
| 02/15/2022 | Late Notice is sent to the homeowner requiring full payment. A \$35 service fee AND \$50 late fee per month is added to the account at this time. |
| 03/15/2022 | Second Late Notice is sent to the customer requiring full payment. A \$35 service fee AND \$50 late fee is added to the account at this time. |
| 04/15/2022 | A Final Notice is sent to the customer requiring payment in full within 15 days. If payment is not received, within the allotted time, the account is turned over to the Association Attorney for immediate legal action which may include filing suit, is added to the account. |
| 04/30/2022 | Unpaid accounts are turned over to the Association Attorney for collection at the owner's expense. |

Homeowners ARE responsible for all ATTORNEY FEES, COLLECTION FEES, and COURT COSTS!

Legal action may result in the association filing suit to seek a judgement, attachment of assets, garnishment of wages, filing a lien upon the property, and FORECLOSURE. If the Association has to send a homeowners account for collection: all of the Association fees remaining for the fiscal year may be accelerated if provided in your documents. The owner will be responsible to pay all HOA fees, late fees, court costs, attorney fees, the company collection cost administrative fee, and ALL other fees/costs billed by the management company, and/or their agent, such as hourly billing for court appearances, as outlined in the management contract.