

# HARMON RANCH HOMEOWNERS ASSOCIATION

## ASSESSMENT COLLECTION POLICY

REVISED OCTOBER 4, 2005

➤ **1ST OF EACH MONTH:**

ASSESSMENT IS DUE AND PAYABLE TO: **HARMON RANCH HOMEOWNERS ASSOCIATION**

➤ **15TH OF EACH MONTH:**

Notice is sent advising that a late fee will be applied to your account on the 30<sup>th</sup> of the month.

➤ **30TH OF THE FIRST MONTH:**

If payment is not **RECEIVED** at the Management office or the bank lock box by this date, a \$15.00 late fee is automatically assessed on every account showing an assessment due.

Final notice is sent advising that a lien will be filed on the property when the payment is 60 days past due and the process to obtain a personal judgment started when the payment is 75 days past due if the amount due remains unpaid. **THIS IS THE FINAL NOTICE THAT YOU WILL RECEIVE.**

➤ **1ST OF THE THIRD MONTH:**

If payment is not **RECEIVED** at the Management office or the bank lock box by this date, a lien fee plus any additional fees incurred will be added to the homeowner's account and the lien automatically filed. **As of this date, payments must include all fees and be paid by Cashiers Check, Certified Check or Money Order.**

**NOTE: A LIEN WILL STAY IN PLACE AGAINST THE PROPERTY UNTIL SUCH TIME AS THE ACCOUNT HAS BEEN PAID IN FULL.**

➤ **15TH OF THIRD MONTH:**

If payment is not **RECEIVED** at the Management office or the bank lock box by this date, a personal judgment will be obtained and any fees incurred will be added to the homeowner's account.

**NOTE: WHEN A JUDGMENT IS RECEIVED, IT WILL BE REFERRED TO AN ATTORNEY FOR COLLECTION AND ANY FEES INCURRED WILL BE CHARGED TO THE HOMEOWNER'S ACCOUNT.**

ALL PAYMENTS WILL BE APPLIED TO THE ACCOUNT AS FOLLOWS:

1. Assessments
2. Monetary penalties
3. Lien, judgment and legal fees
4. Late fees

**THERE WILL BE A CHARGE FOR CHECKS RETURNED FOR INSUFFICIENT OR UNCOLLECTED FUNDS.**