

Highlands Subdivision Homeowners Association Inc.

Delinquent Assessment Collection Policy

Prompt payment of assessments by all homeowners is critical to the financial health of the Association and to the enhancement of the property values of our homes. The Board of Directors takes very seriously its obligation under the Declaration of Covenants, Conditions and Restrictions (CC&Rs) to enforce the members' obligation to pay assessments. The policies and practices outlined shall remain in effect until such time as they may be changed, modified, or amended by the Board of Directors. Therefore, pursuant to the CC&Rs (Article V, Section 5.8), the following are the Association's assessment practices and policies:

1. Any assessment not paid within thirty (30) days after the due date will have an annual fee of 8% added to the assessment.
2. Any assessment not paid within sixty (60) days after the due date will be sent to the attorney for collection.

*Homeowner(s) may contact the Property Manager to arrange a monthly payment plan to bring account out of arrears. If a payment plan is discontinued through nonpayment, the account immediately is sent to the attorney for collections.

*Homeowner will be responsible for **ALL** attorney fees (collections and defense).

Adopted January 8, 2019