

# *White Oak Bluff Homeowner's Association, Inc.*

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## **Delinquency & Collection Policies & Procedures**

**Whereas**, the Board of Directors is charged with the responsibility for collecting all assessments of the members in a fair and uniform manner, and

**Whereas**, the Declaration of this Association directs this responsibility to the Board of Directors for such collection, and

**Whereas**, the Association has contracted with a professional management company to provide management service and supervision over certain contract services to the Association; and

**Now therefore**, be it resolved that the Board of Directors has elected to authorize its managing agent to carry out the following policy with respect to all delinquent accounts, reserving to itself the right to modify or intervene in certain cases, as the Board may see fit.


1. Owner assessments which are not received within 30 days of the original due date will be charged a \$20.00 late fee and will continue to be charged an additional \$20.00 every 30 days until the assessment is paid.
2. Owner assessments which remain unpaid for 60 days after the original due date will be sent a reminder notice of payment and a request for immediate payment.
3. Owner assessments remaining unpaid for 90 days after the original due date will be referred to Association legal counsel, who will be directed to serve certified notice that a lien will be recorded against their property in favor of the Association, and pending further non-payment of their account the property may be foreclosed upon by the Association. Reasonable attorney fees will be added to the account.
4. Further collection efforts to secure Association assessments on those accounts which have not responded to prior efforts at the conclusion of 120 days will be by legal counsel, at the direction of the Board of Directors. Specific options may include small claims court or foreclosure.
5. Owner assessments which remain overdue 1 year and every subsequent year after the original due date will be assessed 10% of the unpaid assessment annually, plus \$20.00 each subsequent month the assessment remains unpaid.

### **Special Assessment Delinquencies:**

All unpaid Special Assessment balances will be handled in the same way as a Regular Assessment delinquency.

The foregoing resolution was adopted by the Board of Directors by unanimous consent on March 5, 2018 and is effective until such date as it may be modified, rescinded or revoked.

This the 6th day of March 2018

  
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Crystal Coast Management Consultants

  
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Ravi Sapre, President