

YATES MEADOW HOMEOWNERS ASSOCIATION COLLECTION POLICY

Dues will be billed as follows:

\$350.00 billed in December

\$175.00 due on January 1st of each year;

\$175.00 due on March 1st of each year.

A late fee of \$10.00 will be applied on the 20th of each month to any account past due.

A 15 day late letter will go out to all accounts not paid by the 21st of January and the 21st of April.

A 30 day letter will go out after the 15 day period advising the homeowner of their right to verification of the debt and the Association's right to pursue legal action if the assessments are not paid in full. This letter also advises that any collection fees and legal fees will be added to the homeowners account.

After the 30 day period the board may decide to pursue legal action, including filing a lien on the homeowner's property.

If the first billed assessments are not paid before April 1st, the Association has the right to pursue additional legal action. Any and all legal fees will be billed to the homeowner's account per the CCR's.