## Barton Terrace HOA

## <u>Homeowners Dues Delinquency Collection Procedure</u>

Monthly payments are due on the 1<sup>st</sup> day of each month and are late after the 15<sup>th</sup> day of each month.

Violation of Rules Fines are due when assessed and they are late after 14 days from mailing.

Any monies received are applied to oldest charges first, regardless of check memo notations.

- 1. 16 Days Delinquent Late Notice mailed with application of \$15.00 late fee.
- 2. 45 Days Delinquent 10-Day Demand Letter with late fee, certified mail fees, and reminder that attorney and collection fees will be applied to the account if payment in full is not received within 10 days.
- 3. 75 Days Delinquent Property Manager will turn account over to the attorney for collection on the outstanding balance.
- 4. 85 Days Delinquent Attorney will mail Owner "Intent to File a Lien" letter on the outstanding balance.
- 5. 120 Days Delinquent Attorney will file the lien and send "Intent to Foreclose Notice" is mailed to Owner.
- 6. 150 Days Delinquent Attorney will begin non-judicial foreclosure proceedings.