

Arcadia Square Homeowners Association

Collection Policy

The purpose of this policy is to adopt a fair and consistent policy for the collection of delinquent assessment owed to the Association by a homeowner pursuant to the Covenants, Conditions & Restrictions (CC&Rs Article 6, Section 6.08.) of the Association and A.R.S. § 33-1803.

It is the policy of the Arcadia Square Homeowners Association to collect assessments and fines as set forth in the procedure below:

Assessments are due the first of every month.

30 Days — Accounts with 30-day balances are sent a **Statement**, with billed late fees denoted. No Administrative Fee is billed.

60 Days — Accounts with 60-day balances due, will be sent a **First Notice** letter. The total amount due is included in the letter and notifies the homeowner that full payment is due within 30 days. A \$25.00 *Administrative Fee is billed.*

90 Days — Accounts with 90-day balances due, will be sent a **Final Notice** letter. The total amount due is included in the letter and notifies the homeowner that full payment is due within 30 days. A \$25.00 *Administrative Fee and Certified letter fee is billed.*

120 Days — Accounts will be referred to the Association Attorney for collection without further notice.

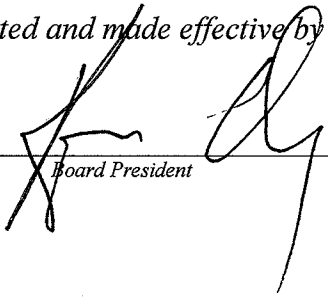
Liens and Lawsuits will be filed against the homeowner by the Association Attorney.

All Fines are handled in the same manner as Assessments.

Pursuant to the contract with the Management Company additional administrative charges may be added to the homeowner's account.

As approved, adopted and made effective by the Arcadia Square Board of Directors:

Signature: _____


Board President

Date: _____

3/6/19