

## HOA DUES PAYMENT POLICY

1. Monthly payments are to be received by the Association no later than the 1<sup>st</sup> of each month. Payments are to be received at the Association Post Office Box or by electronic transfer to the bank.
2. Owners are strongly urged to set up automatic Bill Pay or automatic ACH transfers through their Bank to ensure timely payments. The Association will provide help setting this up if requested.
3. Owners will be contacted on or about the 10<sup>th</sup> of the month if a payment is not received.
4. If payment is not received by the Association by 12:00 Noon CST, within five (5) calendar days from the date of contact, the account will be placed with an attorney or professional service for collection **without further notice**. Use of expedited delivery and/or payment services is suggested to ensure the deadline is met on delinquent payments.

Please note that the "Declaration of Condominium" agreed to when the condominium was purchased specifies that an owner will be held responsible for all the Association's costs associated with collection where permitted to include; all attorney and other professional fees, court costs, costs associated with filing a lien, administrative and other fees, and interest beginning on the due date.