

## **Ashleigh Commons Association Collection Policy**

*The Board and the Property Manager have discussed and agreed that a written HOA Board policy concerning the collection of any delinquent monthly assessments is appropriate in order to assure that all collection activity is accomplished in a uniform, non-discriminatory and effective manner. The following treatment of monthly Owner assessments is the result of the collaboration between the Board and the Property Management to develop such a policy.*

1. Monthly Owner's assessments are due, and must be received by the Property Manager, on or before the first day of each month.
2. Each month the Property Manager shall transmit by e-mail to each Owner an invoice setting out the monthly HOA Owner's payment due the following month. Owner payments may be tendered by mail or by electronic bank transfer payment.
3. If an individual Owner's monthly payment is not received by the tenth (10<sup>th</sup>) day of the month, an e-mail shall be sent by the Property Manager advising the Owner of the fact.
4. It is the responsibility of each Owner to maintain a current and effective e-mail address with the Property Manager, and an e-mail sent to the Owner at the address last furnished to the Property Manager shall be deemed effective delivery. If requested by an Owner, notices may be made by US Postal Service in lieu of e-mail.
5. In the event that payment by an Owner is not received by the twentieth (20<sup>th</sup>) of the month, the Property Manager shall advise each HOA Board Member by e-mail of that fact.
6. Monthly invoices required by Paragraph No. 2 above shall also reflect any past due payment amount.
7. Partial Payments. If an Owner submits a payment less than the amount due for current or past due assessments, the amount received by the Property Manager shall be credited against the oldest liability.
8. Forty-five (45) days after a monthly HOA Owner's payment is past due, the Property Manager shall advise the delinquent Owner by e-mail and US Postal Service that failure to pay all past due amounts prior to the first (1<sup>st</sup>) of the next month shall result in the filing of a lien pursuant to Section 8.3 of the CCR&E's.
9. If an Owner's HOA monthly payments are more than sixty (60) days delinquent, the Property Manager shall promptly file a lien pursuant to Section 8.3 of the CCR&E's and notify the owner by e-mail and US Postal Service of such lien.
10. Section 10.1.2 of the Declaration of CCR&E's permits (but does not require) the Association "...to suspend the voting rights..." of "...an Owner for any period during which any Assessments or charges against such Owner's Condominium remain unpaid."

11. The Board of Directors adopts a policy to suspend the voting rights of any Owner against whose interest in the Association a lien has been filed by the Association pursuant to Section 8.3 of the CCR&E's.

12. Any Owner whose voting rights have been suspended may cause the removal of such suspension by payment to the Property Manager in full all past due monthly payments and assessments no less than five (5) business days prior to an Annual Meeting by Certified Check or Cash payment delivered to the Property Manager. No payment in the form of a cash payment shall be effective unless a written receipt is issued by the Property Manager and sign[ed] by both the Property Manager and the Owner making such a payment.

ADOPTED by the Ashleigh Commons Board of Directors on January 25, 2017, to be effective on March 1, 2017.

AMENDED by the Ashleigh Commons Board of Directors after comments and discussion by Owners at the February 25, 2017 Ashleigh Commons Annual Meeting, during a recess of the Annual Meeting for that purpose, effective March 1, 2017.

(Original language of the Collection Policy can be found in the Owner's Information Packet as distributed to each Owner prior to the February 25, 2017 Annual Meeting.)