

FAWN RIDGE OWNERS ASSOCIATION
Assessment Collection Policy

The purpose of this document is to provide notice to the Members of the Association's adoption of a uniform and systematic procedure to collect annual assessments and other charges. Prompt payment of assessments by all owners is critical to the financial health of the Association and to the enhancement of the property values of our homes. Your Board of Directors takes very seriously its obligation under the Declaration of Covenants, Conditions, and Restrictions (CC&R) to enforce the Members' obligation to pay assessments. The procedures and practices outlined below shall remain in effect until such time as they may be changed, modified, or amended by a duly adopted resolution of the Board of Directors. Therefore, pursuant to the Declaration CC&R, the following is the Association's Assessment Collection Policy:

1. The annual assessment is due by **August 1 of each year**. **Payment should be mailed to** the Fawn Ridge Owners Association, Inc., 1100 Deercreek Drive, Fairborn, OH 45324.
2. A billing statement is mailed thirty (30) days in advance of each annual assessment period to the current billing address of the owner on record with the Association. Notifying the Secretary at secretary@fawnridgehoa.org of changes to a billing address ensures a billing statement is sent to the Member's current residence. Late fees, collection costs, and attorney fees incurred on the account due to a delinquent payment as a result of an Owner's failure to notify the Association of a change in the Owner's billing address are the responsibility of the Owner.
3. If the assessment payment is not received by **September 1**, the Owner's account is considered delinquent and the Owner will be notified by mail of the delinquency. A thirty dollar (\$30.00) charge will be assessed against the Owner's account for the delinquency letter.
4. If payment is not received by **October 1**, the Owners' account will be forwarded to the Association's attorney for collection. A \$75.00 attorney fee will be made against the Member's account for the attorney's collection letter. If the Member's account is not paid in full within 30 days from receipt of the collection letter, the Association's attorney will be directed to file a lien against the Member's property without further notice to the Member. The cost of filing and releasing a lien against Member's property is \$300.00. If a lien check is required, an \$85.00 per hour fee will be added to the Member's account. Additionally, an interest charge of ten percent (10%) per annum will be assessed against the sum of all fees.
5. If the Member's account is not brought current, the Association's lien may be enforced by the filing of a foreclosure action without prior notice to the Member. Prior to filing the foreclosure action, the Association's attorney may be directed to send a warning of foreclosure letter to the Member. If a warning of foreclosure letter is sent to the Member, a \$75.00 attorney fee will be made against the Member's account for the attorney's warning of foreclosure letter. If the Member's account is not paid in full within 30 days from receipt of the warning of foreclosure letter, the Association's attorney may be directed to file a foreclosure action, which could result in a judgment not only for assessments but also for court costs and attorney fees which may be in excess of \$2,000.00.
6. In addition to the steps outlined above, the Association is authorized pursuant to Article III of the By-Laws to suspend the voting rights of any Member whose account is more than thirty (30) days delinquent at the time of such voting.

It is in the best interest of the Association to refer delinquent accounts promptly to an attorney for collection so as to minimize the Association's loss of assessment revenue. The Board of Directors has retained an attorney with experience in representing homeowner associations in collections and other matters. All attorney fees, collection costs, and other expenses incurred by the Association in recovery of unpaid assessments are the sole responsibility of the Member pursuant to Article XI of the By-Laws. The following are some of the itemized fees associated with the collection of unpaid dues:

Association Late Fee Letter	\$30.00
Attorney Collection Letter	\$75.00
Filing of Assessment Lien and Lien Release	\$300.00
Attorney Foreclosure Warning Letter	\$75.00
Foreclosure Fees	in excess of \$2,000
Research Ownership/Lien Check	\$85.00 per hour
Interest on unpaid dues	\$10%
Insufficient Funds Return Check Charge	\$12.50 or current bank fee

This FAWN RIDGE OWNERS ASSOCIATION, Inc. ASSESSMENT COLLECTION POLICY resolution is adopted this day (September 2007) by the Fawn Ridge Owners Association, Inc. Board of Trustees.