

COLLEGE POINT HOMEOWNERS ASSOCIATION, INC.
VISION COMMUNITY MANAGEMENT
9633 SOUTH 48TH STREET SUITE #150
PHOENIX, AZ 85044 (480)759-4945 / FAX (480) 759-8683

RESOLVED, that the following **ASSESSMENT COLLECTION POLICY** shall be adopted effective immediately:

LATE FEE: A late fee of \$10 will be assessed on every account showing a balance of assessment 20 days after the due date.

Assessment Collection Schedule:

1. Statements are mailed to owners 15 days prior to due date.
2. Late Letter with Initial Monetary Penalty mailed to owner 20 days after due date.
3. Written demand letter mailed certified and regular U.S. Mail the 45th day after due date. All demand letter fees are the responsibility of the property owner. Homeowner is given 10 days from demand letter date to remit payment or contact the management company to make payment arrangements.
4. Every account that shows the assessment being at least 60 days past due shall be transferred to a collection agent or attorney as designated by the Board for commencement of collections and review for possible recordation of a lien. If a lien is placed it shall not be released until such time as the account is paid in full and any fees incurred are the responsibility of the property owner.
5. The collection agent or attorney may commence all appropriate legal remedies for collection including, but not limited to, lawsuit, garnishment, and foreclosure. All collection fees are the responsibility of the property owner.

Payment plans will be accepted under the following conditions:

1. **Payments made without benefit of a properly executed payment plan will not be construed as a payment plan and collection activity shall be initiated in accordance with the Assessment Collection Policy.**
2. **Late fees as provided in the assessment collection policy shall not be charged during the term of the payment plan if payments are received in accordance with the plan.**

IN WITNESS WHEREOF, THE UNDERSIGNED HAVE EXECUTED THIS CONSENT AS OF October 21,
2011



President, Board of Directors
College Point Homeowners Association, Inc.