

Randolph Court Homeowners Association

Assessment Collection Policy

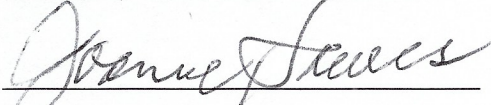
Pursuant to the Arizona Nonprofit Corporation Act, A.R.S. 33-1803 and 33-1807 and of the Declaration of Covenants, Conditions and Restrictions for Randolph Court Homeowners Association (the "Declaration"), and as supplemented by resolutions adopted from time to time by the Board of Directors, the following resolution is hereby adopted by the undersigned, all being Directors of Randolph Court Homeowners Association.

NOW THEREFORE, IT IS RESOLVED that the following procedures and practices are established for the collection of Assessments owing and to become owing by the Owners of Units in the Association and the same are to be known as the "Assessment Collection Policy" for the Association in the discharge of its responsibilities regarding collection of Assessments levied against Lots:

1. **POLICY OBJECTIVE.** The Association will pursue collection of all Assessments pursuant to the Declaration and this Assessment Collection Policy.
2. **OWNERSHIP INTERESTS.** Pursuant to the Declaration, the person who is the Owner of a Unit as of the date an Assessment becomes due is personally liable for the payment of the Assessment. The personal obligation for delinquent Assessment shall not pass to the successors in title of the Owner unless expressly assumed by them.
3. **HANDLING CHARGES AND RETURNED CHECK FEE.** In order to recoup costs incurred because of the additional administrative expenses associated with collecting delinquent Assessments, collection of these fees and charges are part of the Collection Policy. These fees and charges, including a Collection Notice Fee, will be added to the amount outstanding and are collectible to the same extent and in the same manner as the delinquent Assessment.
4. **APPLICATION OF FUNDS RECEIVED.** In accordance with A.R.S. 33-1807, all moneys received by the Association will be applied to amounts outstanding to the extent of and in the following order:
 - a. First to the unpaid Assessment amount;
 - b. Next, to unpaid charges for late payment of assessments;
 - c. Lastly, to collection costs and attorney's fees incurred by or on behalf of the Association.
5. **OWNERSHIP RECORDS.** All collection notices and communications will be directed to those persons shown by the records of the Association as being the Owner of the Lot for which Assessments are due and will be sent to the most recent address of such Owner solely as reflected by the records of the Association. Any notice or communication directed to a person at an address, in both cases reflected by the records of the Association as being the Owner and address for a given Lot will be valid and effective for all purposes pursuant to the Declaration and this Assessment Collection Policy until such time as there is actual receipt by the Association of written notification of any change in the identity or status of such Owner or its address or both.
6. **NOTIFICATION TO OWNER.**
 - a. **LATE NOTICE.** A payment by an Owner is deemed delinquent if it is unpaid fifteen (15) or more days after the due date. A late notice will be sent via regular first-class mail, a

- b. late fee of \$25.00 will be charged to the Owner's account along with interest at a rate of 10% per annum from the due date, and a Collection Notice Fee will be charged to the Owner's account.
 - c. LATE NOTICE. No sooner than Thirty (30) days after the due date, the Association will send a notice via regular first-class mail to the Owner setting forth the amount of the delinquent Assessment owing. All fees associated with this letter will be charged to the Owner's account, including an additional Collection Notice Fee.
 - d. INTENT TO LIEN NOTICE. No sooner than forty-five (45) days beyond the due date, the Association will send a Notice of Intent to Lien to the Owner making final demand for immediate payment for all outstanding amounts. The Notice of Intent to Lien will be sent via regular and certified mail, return receipt requested. All fees associated with this letter, including Intent to Lien fee, will be charged to the Owner's account.
 - e. RECORDATION OF NOTICE OF LIEN. Sixty (60) days after the due date, where the Board has determined that a Notice of Lien should be filed, if an Owner fails to pay in full the entire amount covered by the Notice of intent to Lien by the date specified, the Board will cause to be prepared and recorded with the County Recorder a written Notice of Lien pursuant to A.R.S. 33-1807. A lien fee will be charged to the Owner's account.
7. ADDITIONAL OR ALTERNATIVE COLLECTION ACTION. The Board, acting with input and recommendation from management and counsel, will evaluate which course of legal action appears to be in the best interest of the Association for recovery of unpaid Assessments. Such action may occur at any time and may include, but is not limited to, sending attorney collection letters and/or filing a personal judgment or foreclosure lawsuit against the Owner.

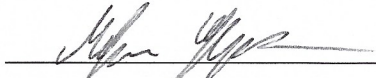
IT IS FURTHER RESOLVED THAT this Assessment Collection Policy replaces and supersedes in all respects all prior resolutions with respect to the collection of Assessments by the Association and is effective upon adoption hereof, to remain in force and effect until revoked, modified or amended.



President




Secretary



Treasurer

This is to certify that the foregoing resolution was adopted by the Board of Directors of Randolph Court Homeowners Association on the 28th day of April, 2021 to be effective as of April 28, 2021 and has not been modified, rescinded.



Secretary

04/28/2021

Date