

Crimson Mountain Homeowners Association
16625 S Desert Foothills Pkwy
Phoenix, AZ 85048 (480) 759-4945 / FAX (480) 759-8683
E-Mail: CrimsonMountain@WeAreVision.com

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

LATE FEE: A late fee of **\$15.00** may be charged to any account that shows an assessment not paid within **fifteen (15)** days of the due date.

Assessment Collection Schedule:

1. Written reminder to property owner on the 15th day after the first unpaid assessment informing them that the account is delinquent and a late fee may have been applied. All letter fees are the responsibility of the property owner.
2. Written collection and intent to lien demand letter mailed the 45th day after the first delinquent assessment was due. All demand letter fees are the responsibility of the property owner.
3. Any account that show an assessment being at least 90 days past-due or with a balance of at least \$200.00 may be transferred to the association's attorney for commencement of collections and a notice of lien may be recorded. All fees are the responsibility of the property owner. At any time during this process, the homeowner may request to enter into a payment plan for all outstanding assessments and fees. The association may not release its lien until such time as all assessments, late fees, related collection costs and legal fees have been paid in full.

Payments will be applied to an account as follows (pursuant to Arizona Revised Statutes):

1. Past due assessments
2. Late Charges
3. Collection Fees (Demand Letter/Lien/Collection Agency/Skip Trace/Court Fees)
4. Legal Fees/Costs
5. Monetary Penalties

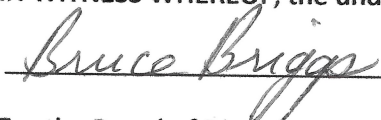
The board of directors may decide not to consider a waiver request for lien fees or attorney fees incurred on an account where the assessment was not paid in accordance with the assessment collection policy through no fault of the association or its agent.

Payment plans will be accepted under the following conditions:

Payments made without benefit of a properly executed payment plan will not be construed as a payment plan, and collection activity may be initiated in accordance with the assessment collection policy. All payment plans are subject to approval by the board of directors.

A lien may be filed and legal collection proceedings may be implemented upon default of a payment plan with no further notice to the property owner.

IN WITNESS WHEREOF, the undersigned have executed this consent as of 8/2, 2023



For the Board of Directors

Crimson Mountain Homeowners Association