

FOXCHASE HOMEOWNERS ASSOCIATION
Delinquency Procedure Policy

First of the Month	Monthly Foxchase Homeowners Association (HOA) assessment fee due and payable
15 Days Late	REMINDER NOTICE will be sent to homeowner requiring payment in full, with a \$15.00 late fee added.
30 Days Late	FINAL NOTICE will be sent to homeowner requiring full payment within 15 days. If payment is not received within the allotted 15 day period, the account is turned over to the Foxchase HOA attorney for immediate legal action and suit filing. Additionally, a \$50.00 management company collection cost administrative fee* will be added to the homeowner's account. If a delinquent account remains unpaid on the last day of any calendar month, interest will be charged to the account at the rate of 1,25% per month (15% APR). A minimum interest charge of \$0.50 will be assessed.
45 Days Late	ATTORNEY ACTION The Foxchase HOA attorney will be instructed to begin pursuing collection at the owner's expense. (See note below)

HOMEOWNERS ASSOCIATION WILL BE RESPONSIBLE FOR ALL COSTS AND FEES RELATED TO THE COLLECTION OF THE ASSOCIATION'S FEES, DEBTS, AND CHARGES.

NOTES: Legal actions may result in the HOA filing suit to seek a judgment, attachment of assets, garnishment of wages, and/or a lien upon the proper and foreclosure. If the HOA has to send a homeowner's account to the Attorney for collection, all of the HOA fees remaining for the fiscal year will be accelerated (as applicable), as provide for in your homeowner association documentation. The owner will be responsible to pay all HOA fees, late fees, court costs, attorney fees, and management company collection costs, as well as administrative fees.

* This fee is for the management company's additional time and expense related to dealing with the delinquent account and the HOA attorney.