



ASSESSMENT COLLECTION POLICY

Effective: April 20, 2009

ASSESSMENT: Assessments are billed quarterly and are due and payable on the first day of the billing period.

LATE FEE: A fee of \$15.00 or 10% of the unpaid assessment, whichever is greater, will be applied to the member's account.

The following Collection Policy shall be followed for the Mirabel Community Association, Inc.:

ASSESSMENT COLLECTION SCHEDULE.

Thirty Days (30) Past Due: A written reminder will be sent to the Property Owner notifying them that the account is outstanding and advising them that a late fee will be assessed when and if the account becomes forty five (45) days past due.

Forty-Five Days (45) Past Due: A Pre-Demand Letter will be sent to the Property Owner notifying them that the account is outstanding and that the Late Fee has been applied to their account.

Seventy-Five Days (75) Past Due: A Pre-Lien Letter will be sent to the Property Owner.

Ninety Days (90) Past Due: A Lien will be filed against the delinquent Property Owner's property. The lien fee will be applied to the Property Owner's account. The Lien shall not be released until the account is paid in full. All lien fees are the responsibility of the Property Owner.

Note 1: After the lien is filed on a property, should the account remain outstanding, the balance may be sent to an attorney for collections. All legal fees are the responsibility of the Property Owner.

Note 2: All collection fees, late fees, lien fees and attorney's fees are the responsibility of the Property Owner.