

The Viewpoint West
Late Assessment Collection Policy

Revised and approved 11/18/2009

Effective 11/18/2009

Pursuant to Article VI of the Declaration of Covenants Conditions and Restrictions (Declaration) for the Viewpoint West Home Owners Association (Association), the following procedures and practices are established for the collection of late assessments owed by the owners of lots in the Association.

1. ASSESSMENTS.

Pursuant to the Declaration, the Association's Board of Directors (Board) shall yearly determine the amount of the assessment to be collected from each lot within the Association. Although not required by the Declaration, written notice of this assessment shall be given to each property owner at least thirty (30) days prior to the due date of said assessment by separate mailing. Assessments are due on January 1 of each year. Assessments are delinquent on February 1 of each year.

2. OWNERSHIP INTERESTS.

The person who is the owner of a lot within the Association as of the date an assessment becomes due is personally liable for 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. APPLICATION OF FUNDS RECEIVED.

All moneys received by the Association as payment of assessments will be applied to the owner's account to the extent of and in the following order:

- a. First to the unpaid assessment
- b. Last to late fees, collection costs and legal fees incurred by or on behalf of the Association

4. DELINQUENT NOTIFICATION TO OWNER.

A payment by an Owner is deemed delinquent if it is unpaid thirty (30) days after the due date (January 1). A late notice will be sent via regular first-class mail. This letter will stipulate that, pursuant to A.R.S. 33-1803(A), a late fee of \$105 will be charged to the Owner's account if payment for the assessment is not received by February 1. Additionally, the Management Company is authorized to charge a reasonable collection fee to the owner's account on the first day of each month thereafter until the account is paid in full.

5. DEMAND NOTICE.

No sooner than 90 days beyond the due date, the Association will send a formal demand letter for immediate payment for all outstanding amounts then due. The demand letter will be sent via regular and certified mail, return receipt requested. If payment in full is not received within 30 days of the date of the demand letter, the Association will begin legal action for recovery of unpaid assessments and fees. All recordation and legal fees will be charged to the Owners account.

6. VERIFICATION OF INDEBTEDNESS.

Where an Owner requests verification of indebtedness, the Association will supply such verification within fifteen (15) working days.