

HIGHLAND PARK HOMEOWNERS ASSOCIATION

ADMINISTRATIVE POLICIES

Pursuant to Article V, Section 7, of the Declaration of Covenants and Restrictions for the Highland Park Subdivision, the following are additional rules and regulations so adopted by the Highland Park Homeowners Association.

**HIGHLAND PARK HOMEOWNERS ASSOCIATION
ADMINISTRATIVE POLICY**

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HIGHLAND PARK HOMEOWNERS ASSOCIATION
RULE 001
Delinquency Policy

The following is a new delinquency policy adopted for use in collecting assessment fees.

Due Date – The date the annual assessment is due to the Association.

Due Date + 45 days – A “Reminder Notice” is sent to the homeowner requiring full payment. A \$20.00 fee is added to the account at this time.

Due Date + 60 days – An “Overdue Notice” is sent to the homeowner requiring payment in full, giving the homeowner 15 days to pay the assessment fee.

Due Date + 75 days – A “Final Notice” is sent to the homeowner requesting payment in full within 15 days. If the payment is not received within the allotted 15 days, the account is turned over to the Association Attorney for immediate legal action and filing suit, and a \$125.00 collection cost will be added to the homeowner’s account.

Due Date + 90 days – The delinquent account is turned over to the Association’s Attorney to begin pursuing collection at the homeowner’s expense.

Legal action may result in garnishment of wages, a lien upon the property, and foreclosure. If the Board of Directors has to send a homeowner’s account to the Attorney for collection, all of the Association fees remaining for the fiscal year will be accelerated, as provided for in the Declaration of Covenants and Restrictions.

NOTE: Homeowners will be responsible for all attorney fees and court costs!

Adopted: August 15, 2002

HIGHLAND PARK HOMEOWNERS ASSOCIATION
RULE 002
Administrative Charges

In order to offset the expenses incurred by the Association, a \$35.00 charge will be assessed to a unit owner for all violation letters in excess of three regarding the same violation. This fee would be added to the owner's account, and collection will be handled through the current account collection procedure. Additional expenses incurred by the Association in pursuing correction of the violation would also be charged to the violating owner.

Adopted: October 15, 2003