

GlenEagles Homes Association

Policy on Dues/Regular Assessments

February 2009

As defined by the Covenants (Section 4.0)

The dues letter will be sent out the first of December stating:

January 1 - Annual Dues (Assessments) are due.

January 11- Dues (Assessments) are delinquent, per the covenants; "Assessment shall have added to it a late charge equal to 10% of the amount of Assessment and thereafter bear interest at the Default Rate of Interest until paid."

February 1 – Statement to be sent to delinquent accounts including late charge and interest charges, notice of intent to lien March 1st.

March 1 - Lien against property to be filed on delinquent accounts. \$150.00 lien fee added to account.

April 1 - Legal action to be taken on delinquent accounts to collect assessment, which may include garnishment.

Per the Covenants: "A delinquent Owner shall, to the extent allowed by then applicable law, be liable for attorneys' fees and other related costs incurred by the Community Association as a result of such delinquency, and if any suit, action, or proceeding is brought to collect any such Assessment or charge, then there shall be added to the amount thereof costs of suit and reasonable attorneys fees to be fixed by the court and included in any judgment or award rendered thereon."