

# PINE MEADOW RANCH OWNERS ASSOCIATION

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## Collection Fee Policy

Invoices for Road and HOA Assessments are to be mailed out in or before February and paid within 30 days (March). A \$25 late fee will be added after 60 days (April) from invoice date. Interest of 1.5% will begin to accrue each month on all unpaid balances after 90 days (May) from invoice date and will continue until all unpaid charges are paid in full. A demand for payment letter will be mailed to the lot owner allowing 20 days to pay before the account is turned over to a third-party collection agent with lien and collection fees, minimum of 100%. Legal and court fees will be also be assessed and collected with non-payment.

(Rules and Regulations 4.7, Bylaws Article 5)

Approved by \_\_\_\_\_ Board of Trustees \_\_\_\_\_ Date \_\_\_\_ June 22, 2010 \_\_\_\_\_