

Copperfield Estates Homeowners Association

16625 S Desert Foothills Pkwy

Phoenix, AZ 85048 (480) 759-4945 / FAX (480) 759-8683

RESOLVED, that the following **ASSESSMENT COLLECTION POLICY** shall be adopted effective immediately:

LATE FEE: A late fee of \$15.00 may be charged to any account that shows an assessment or installment of an assessment not paid within thirty (30) days of the due date.

Assessment Collection Schedule:

1. Written friendly reminder is sent to the property owner on or after the **15th** day of the first unpaid assessment advising them that they will be charged a late fee if payment isn't received by the **30th**.
2. Written late notice is sent to the property owner on or after the **30th** day of the first unpaid assessment informing them that the account is delinquent and that a late fee has been applied. All letter fees are the responsibility of the property owner.
3. Written collection and intent to lien letter sent to the property owner on or after the **45th** day of the first unpaid assessment informing them that the account is delinquent, that a late fee was applied and the account may be referred to the association's collection agent for further action including a notice of lien being recorded. All letter fees are the responsibility of the property owner.
4. Any account with an unpaid balance of assessments and other charges at least **60 days** past-due may be transferred to the association's collection agent for commencement of collections and a notice of lien may be recorded. All fees and costs incurred are the responsibility of the property owner. At any time during this process the homeowner may request to enter into a payment plan for all outstanding assessments and fees. The association may not release its lien until such time as all assessments, late fees, related collection costs and legal fees have been paid in full.
5. At the discretion of the board of directors, any account with a balance of assessments and other charges at least **90 days** past-due may be referred for a small claims suit or to the association's attorney for further collection activity including, but not limited to, civil suit and/or foreclosure. All collection costs, legal fees, court costs, and any other charges incurred by the association are the responsibility of the property owner(s).

Foreclosure Collection Procedure:

- At the discretion of the board of directors, any account with a balance owed after foreclosure by a first mortgage holder may be referred to an outside collection agency, to small claims court or to the association's attorney to obtain a personal judgment against the owner(s) of the lot whose responsibility it was to bring the account current at the time of foreclosure.

Payment Application and Waiver Requests:

Unless otherwise directed by the property owner or in accordance with a written stipulated agreement and/or judgment, payments will be applied to an account as follows (pursuant to Arizona Revised Statutes):

1. Past due assessments
2. Late Charges
3. Collection Fees (Demand Letter/Lien/Collection Agency/Skip Trace/Court Fees)
4. Legal Fees/Costs
5. Monetary Penalties/Certified Mail Fees

Any payment returned due to insufficient funds, stop payment, closed account, etc. will result in a service fee based on the current rate charged by the association's bank at the time the payment is returned.

The board of directors may decide not to consider a waiver request for lien fees, collection costs, or attorney fees incurred on an account where the assessment was not paid in accordance with the Assessment Collection Policy through no fault of the association or its agent.

Payment plans will be accepted under the following conditions:

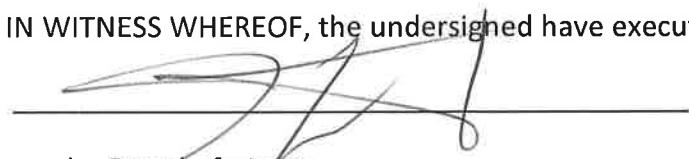
Payments made without benefit of a properly executed payment plan will not be construed as a payment plan and collection activity may be initiated in accordance with the Assessment Collection Policy.

Late fees as provided in the Assessment Collection Policy may not be charged during the term of the payment plan if payments are received in accordance with the plan.

A minimum payment plan equal to the current assessment installment plus one-twelfth of the current account balance will be accepted on a monthly basis. All other payment plans are subject to approval by the board of directors.

A lien may be filed and legal collection proceedings may be implemented upon default of a payment plan with no further notice to the property owner.

IN WITNESS WHEREOF, the undersigned have executed this consent as of MARCH 15, 2018.



For the Board of Directors
Copperfield Estates Homeowners Association