

## Healey Condominium Association

### Fee Collection Procedure

Effective May 18, 2006

Monthly Healey Condominium Association Fees are due by the 10<sup>th</sup> of each month.

#### **Fees not received by the 10<sup>th</sup> day of the month. (Example- fees due April 10)**

- Late fee equal to 10% of the outstanding amount will be added and interest will begin to accrue at 10% per annum on the 11<sup>th</sup> day of the month.
- Homeowner(s) will be sent a courtesy reminder late notice on or before the 15<sup>th</sup> day of the month due (Example April 15).
- Homeowner(s) will be sent a final late notice via certified mail on or before the last calendar day of the month due (Example April 30), stating that if delinquency, late fees, interest, and any other fees incurred remains unpaid on the 10<sup>th</sup> day of the following month (Example May 10) the account will be forwarded to association counsel for collection and homeowner(s) voting rights in association matters will be suspended. In addition, the association reserves the right, pursuant to the Declaration of Condominium for The Healey, A Condominium, to accelerate and declare immediately due all assessments for the remaining calendar year. Upon acceleration, homeowner(s) lose the privilege of paying assessments on a monthly basis for the remainder of the year.

#### **Fees not received by the 10<sup>th</sup> day of the second month (30 days late – Example May 10)**

- Homeowner(s) will continue to accrue late fees and interest on amounts due.
- Homeowner(s) voting rights in association matters will be suspended.
- Homeowner(s) account will be forwarded to association counsel for collection.

#### **Fees, including, interest, late fees, attorneys fees, and other charges not received within 30 days of homeowner(s) notification by association counsel**

Suit will be instituted against the homeowner(s), and upon judgment by the court, **in addition to all other remedies available**, common association expense utilities will be disconnected until all judgments are paid in full. Costs incurred by the Association in disconnecting and reconnecting utilities will be charged to the homeowner(s).

PLEASE NOTE THAT EFFECTIVELY IMMEDIATELY LATE FEES AND OTHER APPLICABLE CHARGES WILL NOT BE WAIVED.