



Heritage Park Homeowners' Association

Collection Policy

- Assessments are due January 1st of each year.
- Assessments are considered delinquent if they are not received by February 1st.
- Delinquent accounts will be charged an initial \$25.00 late fee in February.
- Delinquent accounts will continue to accrue a \$10.00 late fee each month thereafter until the account is paid in full.
- Late fees will be applied to accounts on the 5th day of each month.
- If after 90 days (April 5th), the assessment remains unpaid (and the owner makes no attempt at arranging payments) the Association may prepare a "Notice of Intent to Lien and Collect" and will send to the owner(s)' last known address via certified mail. A \$35 fee will be charged to the owner's account for this notice.
- If no payment is received within thirty days of the mailing of the Notice of Intent to Lien & Collection, a lien will be prepared and recorded against the property and the owner(s) thereof and the owner(s) may be turned over to a 3rd party collection agency or attorney for collection. All resulting collection fees and costs associated with recording the lien will be added to the total delinquent amount secured by the lien. The lien shall have perpetual existence until the assessments are paid.
- The Association may, without further advance notice to the owner(s) proceed to take any and all additional enforcement remedies, including foreclosure of lien or suit for money damages, all at the expense of the property owner.
- The Association may recover all reasonable costs incurred in collecting any delinquent assessment, including reasonable attorney's fees.
- The Association may, for good cause and at its sole discretion, agree to a payment plan which permits payment of the delinquent assessments(s), late charges, interest and other related collection costs. Owners are encouraged to contact the Association if they are experiencing financial hardship and need to arrange alternative payments.
- All payments received by the Association, regardless of the amount paid, will be directed to the oldest assessment balances first, until such time as all the assessment balances are paid, and then to late charges, interest and costs of collection unless otherwise specified by written agreement.
- There will be a \$50.00 charge for checks that are returned for insufficient funds.
- All above referenced notices will be mailed to the owner(s) at the last mailing address provided in writing to the Association by such owner(s).
- The mailing address for payment of assessments is:

Heritage Park HOA
HOA Community Solutions Processing Center
P.O. Box 97974
Las Vegas, Nevada 89193-7974
(253) 985-3812 PHONE (253) 313-1219 FAX

Adopted on November 6, 2018

Christine Cardo 11/6/18
President Date

David Moe 11/6/2018
Secretary Date