

## MT. JUDAH CONDOMINIUM OWNERS ASSOCIATION

### COLLECTION POLICY

January 1<sup>st</sup> – Annual assessment fee is due. Copy of collection policy included in Invoice.

February 1<sup>st</sup> – 1% finance charge added. Overdue letter 30 days

March 1<sup>st</sup> – 1% Finance charge added to statement. 60 days

April 1<sup>st</sup>. - 1% Finance charge and Late fee of 10% of assessment added. 90 days.

May 1<sup>st</sup> - 1% Finance charge added. Warning letter of fees that may be incurred if sent to collection service requesting they contact management concerning bringing the overdue account current.

1 % finance charge added on the first of each month continuing until the debt is paid.

June 1<sup>st</sup> – Certified letter with letter of intent to send to collection with collection fees listed.

July 1<sup>st</sup> – Turn over to Trustee service.