

Eaglewood Homeowners Association

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Dues Collection Policy and Procedure

Eaglewood Association's policy is to collect the full quarter's dues of **\$225.00** and any additional assessments or fees by the 15th day of the second month in the billing quarter.

Please be aware that any money owed to the Eaglewood Association is an automatic lien on your property which can only be lifted by paying the account balance in full.

In addition; any and all costs incurred while attempting to collect this debt will be billed back to the homeowners.

15th day of the second month: Demand Letter sent to homeowner including a **\$25.00** service fee requesting full payment of delinquent dues and any additional fines or fees.

Grace period: Full payment must be received by the end of month two.

End of second month: Demand letter sent to homeowner including a **\$50.00** service fee requesting full payment of delinquent dues and any additional fines or fees.

Grace period: Full payment must be received by the 20th day of month three.

Action taken after the 20th day of the third month of the billing quarter

Accounts sent to Collection Attorney:

- Attorney Demand Letter sent to homeowner. (Fee is currently \$150.00)
- Attorney Demand Letter to mortgage holder.
- File lawsuit in court. (this will affect your credit and be very costly)
--Legal fees, Judgment, Judgment enforced (Garnish pay, Bank accounts, PFD and or possession of the property)

***The attorney bills for all collection efforts.**