WALNUT CANYON VILLAGE I, HOMEOWNERS ASSOCIATION, A CONDOMINIUM

STANDARD COLLECTION POLICY

Adopted March 20, 2025

All assessments are due and payable on receipt.

Payment must be made within the 30th/31st day of the month in which the bill is issued. A ten percent (10%) late fee will be added to the account not paid within specified time frames. A ten (10) day courtesy notice will be sent to all unit owners with outstanding balances after the initial 30 or 31 day period. If payment is made during this "grace" period, no late fees will be charged to the unit owner's account. This ten (10) day grace period does not extend any additional time frames present in the collections policy.

All outstanding balances due from unit owners shall carry an interest rate of 12% per annum per section 8.5 (B) of the CC&Rs of Walnut Canyon Village I. **Interest will be applied at the same time a late fee is applied.**

If the account is delinquent sixty (60) days after initial billing, **the Association will issue a 30 Day Notice of Intent to lien which includes a $175.00 administrative fee that will be charged to the owner's account.**

If the account is delinquent ninety (90) days after the initial billing, the unit owner will be referred to the HOA's collection attorneys.

The collection attorneys will send a demand letter as an initial step to collect outstanding balances. Contained within the demand letter will be a demand for payment as soon as possible given the state statue requirements.

If payment is not received, the collection attorneys will file a lien against unit and prepare all required filings to perfect the lien.

ALL COSTS RELATED TO COLLECTION OF OUTSTANDING BALANCES WILL BE CHARGED TO THE UNIT OWNERS ACCOUNT.

Robert J Prida

Robert J Prida, President