

ASSESSMENT COLLECTION POLICY RESOLUTION

SADDLE VIEW COMMUNITY ASSOCIATION

Adopted February 2026

The Saddle View Declaration provides the Board of Directors with the authority to set forth collection policies and procedures. The board has adopted the following policies and procedures on the collection of Assessments.

The purpose of these policies and procedures is to ensure the timely and fair collection of Assessments to ensure the Association has the funds necessary to provide for the management, maintenance, and care of the areas of association responsibility.

The scope and intent of this resolution is to apply uniformly to all members of the association. The actions of this policy regarding the collection of assessments owed to the community are as follows:

- 1) Assessments are currently assessed on an annual basis and are due on the 1st day of January.
- 2) After assessments are 30 days past due, a late notice will be sent to the delinquent Owner.
- 3) After assessments are 60 days past due, a late fee in the amount 10% of the amount of the unpaid assessment shall be charged on the delinquent account. Additionally, interest will be charged on the total of the unpaid assessments at a rate of eighteen percent (18%) per annum.
- 4) After assessments are 90 days past due, an "Intent to Record a Notice of Lien" will be sent to a delinquent Owner.
- 5) After assessments are 120 days past due, a notice of lien shall be recorded with the Yavapai County Recorder. In the event of such a notice of lien recordation, a lien fee in an amount set by the Board shall be charged to the Owner's account. A letter notifying the Owner of the notice of lien and fee will be sent to the Owner.
- 6) After assessments are 180 days past due, at the option of the Association, a notice of "Intent to pursue legal action" will be sent to the delinquent Owner via certified mail. If the Owner fails to pay the delinquent balance within 30 days from the date of the notice, the Owner's account will be forwarded to the Association's attorney for further collection action. Further action may include, but is not limited to, a money judgment, garnishment of wages, or foreclosure pursuant to state law and the governing documents of the association. Owners may be held responsible for paying all legal fees and costs incurred in the collection of delinquent assessments.
- 7) Collection costs incurred by the association will be charged against the account of the delinquent owner.

BOARD DISCRETION. The Board of Directors reserves the right to waive or compromise all or part of the unpaid assessment, accrued interest, or late fees, collection costs, or attorneys' fees, if in its judgment, such action is in the best interests of the Association. The Board retains the right to amend, revoke, and/or replace this Collection Policy at any time and from time to time, as it deems appropriate, subject to the terms of the governing documents of the Association and applicable law. Further, the provisions and procedures of this Policy are intended only as guidelines for the Board. The Board may vary from this Policy as determined appropriate by the Board in its sole discretion.

RESOLVED, that the Saddle View Community Association Board of Directors and its management company shall allow homeowners to request a hearing, by submission in advance, in writing, to contest any late fee or collection charge; and

RESOLVED, that the Saddle View Community Association Board of Directors, with its management company, shall allow homeowners to initiate a time-payment plan to reduce or eliminate their outstanding debt to the Association, specified in writing and mutually agreed to by the homeowner and Saddle View Community Association Board of Directors; and

RESOLVED, that any subsequent default, cessation, or refusal to make timely and consistent payments on such time-payment plan shall constitute default on the part of the homeowner and shall result in initiation of legal collection procedures; and

RESOLVED, that the board shall retain the right to amend or repeal this resolution.

IN WITNESS WHEREOF, the undersigned have executed this consent as of February 13 2026.



President



Attested