

**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 **\$255.00** and any additional assessments or fees within the first month of the billing quarter.

Please be advised 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 owners.

**45<sup>th</sup> day of the quarter:** Demand Letter sent to owners 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 Month Two:** Demand letter sent to owners 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 20<sup>th</sup> day of month three.

### **Action taken the after the 20<sup>th</sup> day of the third month of the billing quarter**

#### **Accounts sent to Collections Attorney:**

- Attorney Demand Letter sent to owner. (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)

Approved 7/1/2024 Eaglewood Association, Inc.