

Chestnut Hill Cove - Collection Policy Outline

1. The CHCHOA Management Company shall mail out the assessments on **December 1** and **June 1** of each year, thirty days prior to the assessment due date.
2. Each owner shall pay the assessment on **January 1** and **July 1** of each year.
3. Any owner who fails to pay the assessment by **February 1** and **August 1** of each year shall be considered delinquent and a collection letter shall be sent. The owner shall pay a collection cost of **\$10**. If the owner fails to pay the assessment and collection cost by **March 1** and **September 1** of each year, a second collection letter shall be sent and the owner shall be charged a second notification collection fee of **\$10**, plus a late fee of **\$15**.
4. The association shall file a “Notice of Intent to Lien” on a owners property after **January 1** and **July 1**, one year from the original due date of the assessment for all delinquent accounts. The owner shall be charged a **\$50** “Notice of Intention to Create Lien” fee, a **\$75** “Title Search for Notice of Intent To Create Lien” fee, and any other collection costs as applicable.
5. The association may file a lien on any delinquent owners property thirty days after the posting of the “Notice of Intent to Lien”. The owner shall be charged a **\$100** “Statement of Lien” fee and any other collection costs as applicable.
6. After a lien has been filed against a delinquent owners property, the association may transfer the account to the association attorney for collection, which may include, but is not limited to foreclosure.

Chestnut Hill Cove – Schedule Of Charges
Chestnut Hill Cove Homeowner’s Association, Inc.

Payable by Unit Owner

1) Late Fee	\$15.00
2) Collection Letters	\$10.00
3) Notice of Intention to Create Lien	\$50.00
4) Statement of Lien	\$100.00
5) Release of Lien	\$75.00
6) Certified Mail, Filing Fees, Service of Process	At Cost
7) Posting Property	\$25.00
8) Mortgage Company/Financing Information Questionnaires	\$25.00

Payable by Association

1) Community Mailings/Postage	At Cost
2) Photocopying – Single Side	12 Cents Per Page
- Double Sided	17 Cents Per Page
3) Return Envelopes and Payment Coupons	At Cost
4) Bankruptcy Proof Of Claim	\$125.00