



*Harris Ranch Subdivision No. 1 Homeowners Association
Dallas Harris Estates*

HOA ASSESSMENTS COLLECTION POLICY

The Harris Ranch Subdivision No. 1 (aka Dallas Harris Estates) Board of Directors has established a policy for collection of late assessment payments. This policy is not intended to punish homeowners, but to be fair to all homeowners who pay their dues on time. If late dues are allowed to accrue, homeowners who pay on time and in good faith are forced to subsidize those who do not pay.

When dues are not paid in a timely manner, the Association as a whole suffers financially. Either dues would have to be raised or reserves would dwindle. No owner may, for any reason, exempt himself/herself from liability for such dues. The quarterly homeowner's association dues must be paid as indicated and on time.

If, for any reason, you are unable to pay dues by the due date, please contact the Association's management company in writing. The Board of Directors would prefer to amicably work out a payment plan rather than begin legal proceedings. Any owner, who is unable to pay dues, is entitled to make a written request for a payment plan to be considered by the Board of Directors. A homeowner may be requested to meet with the Board in executive session to discuss the proposed payment plan. The Board will consider payment plan requests on a case-by-case basis and is under no obligation to grant payment plan requests.

The Association intends to enforce collection of all amounts due by any and all methods available for enforcement of contractual obligations of liens, including judicial and non-judicial foreclosure of lien and legal action in court against the person or persons responsible for the amounts owed. The Board reserves the right to use any other lawful means, which may now or hereafter be available for the collection of the amounts due the Association. In addition to the above, this will also include turning your past due account over to an attorney or collection agency which will have an adverse effect on your **credit rating**.

Schedule of Actions

Below is the Harris Ranch Subdivision No. 1 Homeowner Association's schedule regarding payment of dues and dates of policy enforcement:

- Each quarterly assessment is due the first day of that quarter: January 1, April 1, July 1, and October 1. Dues become delinquent if not paid within ten (10) days. A late charge of ten percent (10%) of the dues amount will accrue on day eleven (11). After 30 days, if dues are still delinquent, interest begins to accrue at (12%) per annum calculated from the date of delinquency to and including up to the day of full payment.
- When the delinquent assessments total \$500, a lien warning notice will be sent to the homeowner and the delinquent amount will be due in 10 days. If not paid, and the homeowner has not contacted the Board, a lien will be filed and all costs incurred will be charged to the homeowner.



- After a lien against the property has been placed, and a response from the homeowner has not been received by the Board, the collection process will begin. The delinquent account may be placed with an attorney or licensed collection agency. All additional fees for the legal and/or collections agency actions, will be added to the balance due at the time the account is placed into collections.
- The Association maintains the right to suspend the voting rights and rights of use or interest in the Common Area by an owner for any period during which any Assessment or charge against an owner's lot remains unpaid.

This process is designed to collect the dues assessed at numerous steps. The Homeowner is afforded the opportunity to bring the account into balance or notify the Board for exceptions due to unusual or unfortunate circumstances.

In lieu of direct collection by the association, the association may authorize and contract to use any legal collection agency to execute these collections.

The undersigned certifies that the above is a true and correct representation of the desires of the Harris Ranch Subdivision No. 1 Homeowners Association Board of Directors and that the policy was adopted on the 24th day of April, 2017.

Subscribed and attested to by

Sarah Mautz
Secretary

Harris Ranch Subdivision No. 1 Homeowners Association

5.17.17
Date