

Quadna Mountain Townhouse Association Payment and Delinquency Policy

The Annual Assessment for each unit is payable in 12 monthly installments, due on the 1st day of each calendar month.

A statement shall be mailed to each Owner on or about the 26th of the month. In addition to other relevant information, the statement will disclose the previous account balance, all new charges, payments received since the last billing, and the total amount which will be owed for the first of the next immediate month. Failure to receive a statement does not relieve the Owner of the obligation to make timely payment.

A late fee of \$25.00 will be assessed against all homeowner accounts which were in a delinquent status at the close of business on the 15th of each month. The date received will be the date upon which payments will be credited to the respective Owner accounts.

Payments received will be applied to the oldest outstanding amounts first.

Any account which becomes delinquent by 75 days or more will be referred for collection, either by personal judgment or foreclosure. All expenses relating to the collection of an account will be charged to the delinquent Owner.

There will be a \$30.00 charge (or maximum allowed by statute) for any NSF check received in payment of fees, fines or assessments.

Adopted on January 14, 2012, to be effective on February 1, 2012.