

DOWDEN PARK HOMEOWNERS ASSOCIATION

COLLECTION POLICY

1. Assessments are due on March 15th and are considered late if not received by March 25th. All other assessments are due as determined by the Board and considered late if not received within 10 days. After the late date, an administrative charge of \$25.00 per quarter will be added for any late payment or on any balance of unpaid assessments. (The administrative charge is subject to increase upon further notice.)
2. Payments must be made to the Association via the method approved by the Board of Directors. After the late date, if an account has a balance totaling the equivalent of \$200 or more, at the Board's discretion, the Association's attorney is authorized to take one of the following actions:
 - a. Send notice of action to file a Complaint for Money Judgement in Small Claims or Municipal Court with demand of payment. Followed by such an action if payment is not received,
 - b. Send a collection letter with demand of payment and notice the Board has authorized the Association's attorney to file a lien should payment not be received,
 - c. The length of reasonable time to comply will be determined by the Association's attorney as allowed by Ohio Law.
 - d. The Association's attorney is authorized to execute, and upon satisfaction, release said lien or judgement for payment. The settled amount will include any legal fees and other cost as listed in part "3".
3. The Association will apply any payments in the following order:
 - a. Interest owed to the Association,
 - b. Administrative late fees are owed to the Association,
 - c. Collection costs, attorney's fees and paralegal fees the owners Association incurred in collecting the assessment: and, finally,
 - d. The oldest principal amounts the owner owes for common expenses or penalty assessments charged to the account.
4. Payments marked with notations contradicting the above order of application, as referenced in "3d" above, or disputing the amount owed, will not be applied to the account and will be returned to the titled owner and if the payment was electronic, the payment will be refunded.
5. Any unpaid assessment may result in collection action, including letters, liens, updated liens, suits for money judgement, and foreclosure. Once judgment is obtained, the Association may proceed with post-judgement action, including bank attachment and wage garnishment. Any costs the Association incurs in the collection of unpaid assessments, including non-sufficient bank fees, attorney's fees, recording costs, title reports, and court costs, may be charged back to the account.
6. While a foreclosure case is pending partial payments will not be applied to the account and will be returned to the titled owner and if the payment was electronic, the payment will be refunded, unless, through a formalized payment plan or Receiver.
7. If any owner (either by their conduct or by the conduct of any occupant) fails to perform any other act required by the Declaration, the Bylaws, or the Rules and Regulations, the Association, after giving proper notice and an opportunity to request a hearing, may levy an enforcement assessment, undertake such performance, or cure such violation. Any costs the Association incurs in taking such action will be charged back to the account.
8. If an account is more than 30 days past due, the Association may suspend privileges including the right to vote, the use of amenities or the ability to apply for architectural approval.
9. If an account is more than 30 days past due and the Association becomes aware that the unit is vacant or abandoned then, in accordance with the Declaration, the Association may take action to secure the property to protect the common elements with all costs charge back to the account.

Enacted: May 19, 2017

Kent M. Sherry, President Board of Directors