

Atascocita Community Improvement Association, Inc.

Notice of Collection Policy

Originally Adopted February 26, 2007

Notice of Assessment

The 2010 maintenance assessment is \$475 per lot. This amount is due on January 1, 2010, and becomes delinquent if not paid by February 1. If your fees become delinquent, a late fee of 10% APR is assessed on any unpaid balance.

Installment Payments

You may pay your assessment over time; however your payment plan must be approved in writing on the Association's payment plan form. Payment plan payments must be made at least monthly, and interest will continue to accrue on the unpaid balance. Installment payments are also subject to a \$5.00 per payment administrative processing charge.

Notice of Collection Policies

For balances not on an installment payment plan, that remain outstanding on or after March 1, a collection demand letter will be sent, and a collection fee of \$25 may be applied.

All accounts which remain delinquent on or after April 1 will be assigned to the association's attorney for collection. Once this assignment takes place, all contact regarding your past-due account will be through the attorney. The attorney's fees (which are substantial) will be added to your account balance. The attorney will send foreclosure demand letters and appropriate notification to your mortgage company, if any. Failing these collections attempts, the attorney will seek to foreclose on the Association's lien through foreclosure lawsuit.

Other Administrative Policies

NSF checks will incur a \$24 NSF check charge.

Statements are rendered by the Association as a courtesy and may not include all legal fee charges if the account has been assigned to the Association's attorney.

Statements are mailed to property owners only. Duplicate copies for mortgage companies are available for a \$5 processing fee.

Address changes must be submitted in writing.

See the Association's website at www.atascocitacia.org