

FEE COLLECTION POLICY

July 2008

The Board of Directors of Crystal Creek Homeowners Association has voted to amend the homeowner's fee collection policy as follows:

The monthly association fee is due and payable on the 1st day of the month in which the invoice is sent to the homeowner. There will be a 15-day grace period extended to all homeowners in which to pay the fee. All accounts not paid by the 15th day will be subject to a \$25.00 late fee.

The late fee will be charged on **any unpaid balance** after the 15th day of the month on a monthly basis.

If an owners account falls to 180 days past due or accumulates a balance of \$200.00 or more, there will be a lien filed against the property. The monthly billing statement and late notices to the owner will be considered as notice to the owner. All costs associated with this action will be added to the owners account balance. The current cost for filing a lien is \$95.00 plus recording fees. The owner will be mailed a copy of the recorded lien.

If an owners account falls to 360 days past due, the account will be turned over to the association legal council, and a letter of intent to file a foreclosure action will be sent to the homeowner by the attorney. All costs associated with this action will be added to the homeowners account. If the homeowner fails to respond, foreclosure will commence.

Whereas, the Board of Trustees determine it in the best interest of the community and for the proper enforcement of the recorded Covenants, Conditions and Restrictions (CC&R's) to adopt such fee collection policy;

And Whereas, the Board of Trustees have full authority provided to them by the Covenants, Conditions and Restriction (CC&R's) and Bylaws to adopt and enact such fee collection policy; it is resolved that this fee collection policy is hereby adopted this 1st Day of July 2008.