

**COUNTRY CLUB RUN HOA, INC.  
ASSESSMENT COLLECTION POLICY AND PROCEDURES**

**Adopted: November 14, 2019**

**GENERAL POLICY**

Any assessment or installment thereof due to the Association shall be past due and in default if not paid within thirty (30) days of the date the assessment or installment is due. The current assessment based upon the annual budget for each year shall be payable in quarterly installments subject to the right of the Board of Directors to declare the entire outstanding balance of the assessment due and payable upon a default in the payment of any installment. Any additional assessment that may be levied by the Board of Directors shall be due and payable as specified by the Board of Directors at such time the action is taken to levy such additional assessments.

**INTEREST & LATE FEES**

At such time payment of any assessment, or installment thereof, shall be in default, the amount of such assessment or installment shall bear a late fee of \$20 per month (assessed after 30 days delinquent) and interest at the rate established by the Association not exceeding eighteen percent (18%) per year.

**COSTS AND ATTORNEYS FEES**

All costs and expenses incurred by the Association in collecting the delinquent assessments, including administrative collection fees, reasonable attorneys' fees, and other collection cost shall be paid by the defaulting owner.

## COUNTRY CLUB RUN HOA, INC.

### COLLECTION PROCEDURES

The Board of Directors shall take, or direct to be taken, the following actions when any assessment or installment thereof is in default and remains unpaid after:

**30 Days** - A letter will be sent by first class mail to the defaulting owner indicating the installment or outstanding balance of the assessment as being past due.

**60 Days** – A letter will be sent by first class mail to the defaulting owner indicating the installment or outstanding balance of the assessment as being past due and the amount of interest/late fees being charged.

**90 Days** – A letter will be sent, to the defaulting owner with notification that if the past due assessment is not paid in full within thirty (30) days, the matter may be turned over to an attorney and a Claim of Lien will be filed in the office of the Clerk of Superior Court of Carteret County, North Carolina.

**120 Days** - The attorney selected by the Board of Directors to pursue collection will file a Claim of Lien. A copy of the filed Claim of Lien will be sent to the defaulting owner by certified mail, return receipt requested, along with a letter informing the defaulting owner that if the full amount of the total assessment, including late fees/Interest and costs to date, is not paid within 30 days, an action could be commenced against the defaulting owner to foreclose the lien of the Association or pursue a judgment against the defaulting owner for the total outstanding assessment, interest, and reasonable attorneys' fees and costs. Each lien will require Board approval.