

Trace Ridge Community Homeowner Association

Collection Policy

As of March 26, 2018

1. The Trace Ridge Community Homeowners Association Assessment is **due and payable annually on April 1st of each year.**
2. If an Annual Assessment remains unpaid after thirty **(30) days** or more after the due date, on or about **May 1**, the assessment will be deemed to be delinquent and a **delinquency notice will be mailed.**
3. If an Annual Assessment remains unpaid after **sixty (60) days** or more after the due date, on or about **June 1**, a **lien will be filed with no further notice required**, and your account will be assessed a charge of a reasonable fee to cover the costs associated with processing the lien, filing the lien, as well as costs of collection, releasing the lien, etc.
4. If an Annual Assessment remains unpaid after **ninety (90) days** or more after the due date, on or about **July 1**, **legal action will be filed in a court of competent jurisdiction for collection of all sums due**, including the delinquent assessment, lien charges, legal costs, and any and all other charges associated with the collection.
5. **A returned check charge of \$25.00 is applicable.**

In summary:

Annual Assessment Installment:

- **April 1 - Due and payable.**
- **May 1 - Delinquent** (reminder notice mailed).
- **June 1 - Lien filed**, your account will be assessed a charge of a reasonable fee to cover the costs associated with processing the lien and filing the lien.
- **July 1 - Court action filed for collection.**

