

**GARDEN CLUB HOMEOWNERS ASSOCIATION  
COLLECTION POLICY**

**APPROVED AUGUST 27, 2020**

Any Assessment not paid within thirty (30) days after the due date thereof shall bear interest from the due date at the rate of twelve percent (12%) per annum.

Assessment Collection Schedule:

1. Written reminder to property owner on the 30th day of the assessment payment month that account is outstanding and late interest has been applied to account. All reminder letter fees are the responsibility of the property owner.
2. Written demand letter mailed certified and regular U.S. Mail the 60 days after assessment is past due. All demand letter fees are the responsibility of the property owner.
3. A lien is filed on every account that shows the assessment being at least 90 days past due. The delinquent account is assessed a lien fee. The lien shall not be released until such a time as the account is paid in full. All lien fees are the responsibility of the property owner.
4. After lien is filed on the property owner and should the account remain outstanding, the balance is subject to further legal action, i.e. small claims, attorney, collections, etc. All legal/collection fees are the responsibility of the property owner.

Payment plans will be accepted under the following conditions:

Payments made without benefit of a properly executed payment plan will not be construed as a payment plan, and collection activity shall be initiated in accordance with the Assessment Collection Policy.

Late penalties as provided in the Assessment Collection Policy shall not be charged during the term of the payment plan if payments are received in accordance with the plan.

A minimum payment plan payment equal to one-sixth of the full assessment due plus collections costs will be accepted on a monthly basis.

A lien will be filed and attorney collection proceedings will be implemented upon default of payment plan with no further notice to the property owner.