

Collection Policy for the Landings at Podtburg Village HOA

The association shall annually invoice the current assessment to the homeowners on January 1st of the current year. They may do so using the United States Postal Service, electronic communications or hand delivery of the documents. The Executive Board may also choose to invoice the assessments at multiple increments during the year.

The Executive Board may grant a grace period (no more than one month) for payment of the current dues. If the homeowners pay at least half the annual assessment amount, they **may** gain the privilege of paying the remainder of the dues, of which no more than one half shall remain, by June, 30th of the current year.

Should the homeowner fail to pay the minimum due within the stated guidelines, they will be assessed a fine and the remainder of their dues for the year will be due and payable immediately. Any homeowner owing more than one year (or the equivalent dollar amount of annual dues) in unpaid dues shall be turned over to an attorney or collection agency for timely pursuit of collections on behalf of the association.

The Executive Board retains the right to reach a payment agreement that is beneficial to the association with any homeowner whom is in past due or bad standings with the association.