

NOCONA HILLS OWNERS ASSOCIATION, INC.
Annual Maintenance Fee for Undeveloped Lot and Residence Lot
PAYMENT & DELINQUENT POLICY

Purpose: The purpose of this policy is to provide NHOA Members, Employees and Board Members with a process to assist property owners with delinquent Annual Maintenance Fees by offering and administering an installment payment plan to restore their membership to good standing.

Policy:

I. Annual Regular Undeveloped & Residence Lot Maintenance Fees

- 1) The amount of the annual fees for each residence and undeveloped lot is set and detailed in the NHOA Bylaws.
- 2) Property owners are responsible for payment of the Annual Maintenance Fee for their lot(s) according to deed restrictions and Bylaws.
- 3) **Annual Undeveloped Lot & Residence Maintenance Fees for the upcoming fiscal year are Due & Payable on or before December 31st and is thereafter considered delinquent.** (Fees for the 2017 fiscal year, January-December are due and payable December 31, 2016)
- 4) All fees must be paid in full by December 31st of each year; partial payments will not keep the property owners account from being delinquent.
- 5) **Property owners have the option to make regular installment payments throughout the year in advance, as to have all fees paid by December 31st prior to the fiscal year the fees are intended.**
- 6) Delinquent members are (MEMBER NOT IN GOOD STANDING) losing all rights and privileges afforded NHOA Members.
- 7) The Property owner is responsible for keeping the owner's correct **Mailing address, Email address and Telephone number current** with the NHOA administration.

II. Collection and delinquent notice instructions

- 1) Any account that is not paid in full as of December 31st is considered delinquent.
- 2) Delinquent accounts will have an administration charge of \$20.00 applied and a delinquent notice will be sent out with instructions on how to resolve the delinquency through an alternative payment schedule.
- 3) If an alternative payment schedule is requested by the owner for his delinquent account and agreed to by NHOA in writing, a \$20.00 per month charge for cost of administering the plan is assessed.
- 4) If the owner has not responded or requested & agreed to an alternative payment plan within 30 days, there will be an additional administrative charge of \$100.00 applied & an Administrative charge of \$20.00 applied to the account for each month there remains an unpaid balance while legal proceedings commence.
- 5) Additional charges will be applied dependent on costs incurred to collect on the delinquent account including, but not limited to interest, attorney fees and other costs incurred by the NHOA Administration.