

**ACTION OF THE BOARD OF DIRECTORS**  
**OF**  
**LOCUST CREEK COMMUNITY ASSOCIATION, INC.**

**COLLECTION POLICY**

The Board of Directors has taken a firm stance on collection of late assessments. This policy is not intended to punish homeowners, but to make sure each member is paying their fair share. The Board understands that it is unfair for homeowners who pay the dues on time to subsidize those who do not pay their dues as required.

No owner may, for any reason, exempt himself from liability for such assessments. The Association dues must be paid as indicated and on time.

If, for any reason, an owner is unable to pay assessments by the due date, please contact the Association in writing. We would prefer to amicably work out a payment plan rather than begin legal proceedings. Any owner who is unable to pay assessments is entitled to make a written request for a payment plan to be considered by the Board of Directors. The Board will consider payment plan requests on a case-by-case basis and is under no obligation to grant said payment plan requests.

The Association intends to enforce collection of all amounts due by all methods available for enforcement of contractual obligations or liens, including foreclosure of lien and legal action in court against the person or persons responsible for the amounts owed. The Board reserves the right to use any other lawful means which may now or hereafter be available for the collection of amounts due the Association.

The following Collection Policy has been adopted by the Locust Creek Community Association, Inc. Board of Directors and will be enforced as outlined.

1. All late payments shall bear interest at the rate of 18% per annum and a late fee of \$25 per month.
2. The unit owner will be sent a notice if payment of an annual assessment or any other charges due and payable is more than 15 days past due. The unit owner will be sent a notice advising them pursuant to Covenants, Conditions and Restrictions of the Locust Creek Community Association, Inc., that the owner is in default and the unpaid balance on the account shall be due within 15 days of date of notice.
3. Homeowner will be sent a second notice if payment of the assessment is not received by the 45th calendar day following the due date.
4. Homeowner will receive a third notice from the Association's attorney if payment is not received by the 60<sup>th</sup> calendar day following the due date. The homeowner will be responsible for all legal cost associated with any costs associated with the collection attempts.

5. The Association's attorney may file a lien if payment in full is not received by the 75<sup>th</sup> calendar day following the due date. The amount of the lien will cover the annual assessment due, accrued interest, late fees, attorney fees, and court costs.
6. The Association's attorney may file a lawsuit if payment in full is not received by the 90<sup>th</sup> calendar day following the due date. The homeowner will be responsible for all legal costs associated with filing of the lawsuit (attorney fees and court filing).

Adopted by the Locust Creek Community Association, Inc. Board of Directors.  
Effective June 1<sup>st</sup>, 2021



[Craig Jackson \(Jun 30, 2021 15:56 EDT\)](#)

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Locust Creek Community Association, Inc.

June 16th, 2021

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Date






# LCC Collection Policy Draft V6

Final Audit Report

2021-06-30

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