

AHWATUKEE CUSTOM ESTATES MANAGEMENT ASSOCIATION

ASSESSMENT COLLECTION POLICY

REVISED DECEMBER 11, 2007

➤ 1ST OF JANUARY:

ASSESSMENT IS DUE AND PAYABLE TO:

AHWATUKEE CUSTOM ESTATES MANAGEMENT ASSOCIATION

➤ 15TH OF JANUARY:

A reminder notice is sent to all owners who have not paid their assessment as of this date.

➤ 15TH OF FEBRUARY:

Notice is sent advising that a late fee has been applied to your account, a lien will be filed on the property on the 1st day of March and the process to obtain a personal judgment started on the 1st of April if the amount due remains unpaid. **THIS IS THE ONLY NOTICE THAT YOU WILL RECEIVE.**

➤ 1ST OF MARCH:

If payment is not **RECEIVED** at the Management office or the bank lock box by this date, a lien fee plus any additional fees incurred will be added to the homeowner's account and the lien automatically filed. **As of this date, payments must include all fees and be paid by Cashiers Check, Certified Check or Money Order.**

NOTE: A LIEN WILL STAY IN PLACE AGAINST THE PROPERTY UNTIL SUCH TIME AS THE ACCOUNT HAS BEEN PAID IN FULL AND INTEREST WILL ACCRUE AT 10% PER ANNUM ON PAST DUE ASSESSMENTS AND LATE FEES.

➤ 1ST OF APRIL:

If payment is not **RECEIVED** at the Management office or the bank lock box by this date, a personal judgment will be obtained and any fees incurred will be added to the homeowner's account.

NOTE: WHEN A PERSONAL JUDGMENT IS RECEIVED, IT WILL BE REFERRED TO AN ATTORNEY FOR COLLECTION AND ANY FEES INCURRED WILL BE CHARGED TO THE HOMEOWNER'S ACCOUNT.

ALL PAYMENTS WILL BE APPLIED TO THE ACCOUNT AS FOLLOWS:

1. Assessments
2. Lien, judgment and legal fees
3. Late fees

THERE WILL BE A CHARGE FOR CHECKS RETURNED FOR INSUFFICIENT OR UNCOLLECTED FUNDS.