

POLICY GOVERNING COLLECTION OF ASSESSMENTS

Billing and Due Date of Assessments

- Annual Assessments are billed each January and are due on February 15 of each year.
- All other types of Assessments will be billed and due based upon the reasonable discretion of the Board.
- Owners will receive Assessment statements and all Notices listed below via regular mail sent to the address on record. Should an Owner desire to receive Assessment statement via email, they must provide an email address to the Association. **To minimize the chance of bounce backs, Owners utilizing email service should ensure that the Association is marked as a “safe sender” and keep an updated email address on file with the Association.**
- Although the Association intends to follow the Notice schedule outlined in this Policy, there are circumstances where the Association must file a lien against a Lot for unpaid Assessments as quickly as possible. Specifically, when a delinquent Owner is about to convey their Lot or be foreclosed upon by another entity, the Association will file a lien for unpaid Assessments as permitted by Ohio law. In such circumstances, the Notice schedule below will not be applicable.

First Notice; Late Fees

- For any type of Assessment that remains unpaid on the 10th day past the date it is due, a late penalty of 18% interest per year will be charged against the Lot. Such interest is divided into equal daily amounts, which will continue to be applied for long the Assessment remains unpaid.
- If an Annual Assessment remains unpaid by March 15th of the year in which it is due, the account is delinquent and a First Notice shall be sent informing the Owner of the same.
- If any other type of Assessment remains unpaid 30 days past the date it is due, the account is delinquent and a First Notice shall be sent informing the Owner of the same.

Delinquency; Loss of Good Standing

- Upon failure to pay of any type of Assessment by the 30th day after which it was due, the Lot Owner is delinquent and is no longer in good standing and will lose their voting rights and rights to use the amenities of the Association.

Second Notice

- If an Annual Assessment remains unpaid by April 15th of the year in which it was due, a Second Notice shall be sent to the Owners demanding payment.
- If any other type of Assessment remains unpaid 60 days past the date it is due, a Second Notice shall be sent informing the Owner of the same.

Third and Final Notice; Lien

- Any time after the Owner is 60 days delinquent on the payment of any Assessment or any portion thereof, the Association or its legal counsel will send a Third and Final Notice to the Owner demanding payment.
- The Third and Final Notice may be sent by either the Association or its legal counsel and will be sent via U.S. Mail.
- Failure to pay or make acceptable payment arrangements with the Association within 10 days of receipt the Final Notice will give the Association the right to file a lien against the Lot via its legal counsel. **NOTE: Owners are legally responsible for all legal and collection expenses incurred by the Association in pursuing payment of delinquent Assessments.**

Foreclosure

- Any delinquency remaining after the date the lien is filed may result in the Association foreclosing upon the Lot.

FAIRWAYS OF CROOKED TREE HOME OWNERS ASSOCIATION
ADMINISTRATIVE RESOLUTION ADOPTING COLLECTION POLICY

WHEREAS, Fairways of Crooked Tree Home Owners Association (“Association”) is the entity that administers Fairways of Crooked Tree Subdivision (“Subdivision”) and it acts through its Board of Trustees (“Board”); and

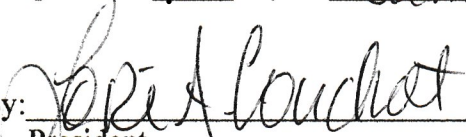
WHEREAS, Article IV of the Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Fairways of Crooked Tree (“Declaration”) contains a covenant for Assessments to be paid by Lot Owners;

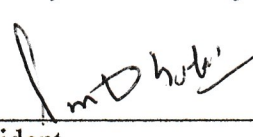
WHEREAS, in accordance with its authority under the Declaration and Ohio law, the Board desires to adopt the Collection Policy below to outline the way in which Assessment delinquencies are collected from Lot Owners;

NOW, THEREFORE, the Association, through its Board of Trustees, hereby adopts the Collection Policy contained below:

[See attached Collection Policy following signature page]

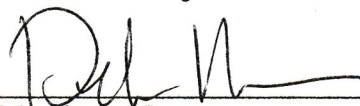
Adopted this 15 day of January, 2023 by the following Trustees:

By: 
President

By: 
Vice President

By: 
Secretary

By: 
Treasurer

By: 
Member at Large