

SPRINGBROOK GLEN HOMEOWNERS ASSOCIATION
P.O. Box 92649
Austin, TX 78709

POLICY FOR COLLECTION OF ASSESSMENTS

Assessments are due on the first day of each quarter. The Association will levy a late fee of \$25.00 against a Member if full payment is not postmarked or received by the fifteenth day of the quarter the assessments are due. For example, assessments for the first quarter of the year are due January 1. If full payment is not postmarked or received by the fifteenth day of the quarter (for example, January 15), the payment will be late and the Member will be assessed a late fee.

The Member shall be liable for all attorney's fees and costs incurred by the Association incident to the levy and collection of assessments and late fees, including appellate proceedings. Any such fine shall constitute a personal obligation of the Member, as well as a lien upon the property.

The Association shall apply all payments to the outstanding balance in the following order: attorney's fees and costs, late fees and interest, fines, special assessments, and regular assessments, with payment being applied to the oldest balance first. No partial payment will waive the Association's right to pursue full payment and/or enforce its Bylaws, Declaration, and Rules and Regulations.

<u>PAST DUE</u>	<u>ACTION</u>
15 days	Assess late fee for quarterly assessments not received during the quarter due.
45 days	Send past due notice to Member.
90 days	Attorney sends past due notice to Member; Assess additional fees and costs of collection of assessments.
120 days	Attorney sends lien notice to Member; Assess additional fees and costs of collection of assessments; Report Member account delinquency to a consumer credit reporting agency.
150 days	Assess late fee for quarterly assessments not received during the quarter due; Attorney files lien; Assess additional fees and costs of collection of assessments.
180 days	Attorney sends foreclosure notice to Member. Assess additional late fees and costs of collection of assessments.
210 days	Attorney files for foreclosure; Assess additional fees and costs of collection of assessments.

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Schedule of Fees and Dues

Quarterly Dues ----- \$60.00

Returned Check Fee ----- \$25.00

Late Fee ----- reference collections policy this section

Rules Violation Fee ----- reference restriction violation policy this section