

January 06, 2016

Accounts Receivable Collection Process Fairwood Greens Homeowners' Association

Due to legal counsel recommendation the Board revised the process of dollar amount and time. If an account has an amount owed of greater than \$1,500.00 and/or the account is over 3 years in arrears, the Association's attorney may be authorized to make formal demand upon or commence litigation against owner for collection of all assessments and other amounts owing by owner.

Discretion of Association/Board: The Association should not deviate from these procedures and this Policy without good cause and reason. However, in keeping with the ideal of courteous and respectful relations between the Association and members/owners, it is recognized that there may be occasions where a owner is unable to pay part or all his or her assessment/fines, and has become delinquent, due to a family tragedy or other event which has severely impacted family finances and the ability to pay.

The Association reserves the right to exercise discretion in its assessments/fines enforcement from time to time, where it determines that the failure to pay assessments/fines is due to reasons beyond the owner's control or other legitimate and reasonable factors exist which effects the ability to pay at a particular point in time. For example, where it is verified or confirmed that a owner has lost his/her job, thereby devastating the family finances and other family members are not working or earn too little to make a difference, it would be reasonable for the Association to defer collection or enter into installment arrangements.

Accordingly, the Association reserves the right to defer or delay implementing one or more of the procedural steps set forth in the Assessments Process policy, and reserves the right to "settle" delinquent assessment/fine situations by accepting reasonable installment payment plans or amounts less than the full amount due, in those situations where verifiable hardships exist and doing so does not unduly or unreasonably harm the Association.

Nothing in this policy, however, means or requires that the Association must provide a deferral to a owner, or that it must "settle" an assessment/fine matter using a installment payment or for a lesser amount, especially if the owner fails to reasonably and timely notify the Association of the hardship excuse, fails to cooperate with reasonable requests of the Association, or fails to timely provide information and documents supporting a claim of hardship.

After the account has been turned over to the attorney for collection, all communication concerning the collection, should be directed to the attorney.

Adopted and Enacted by the Board on January 26, 2016.

Signature page for:

Policy on the Accounts Receivable Collection Process.

Date adopted by the Board of Fairwood Greens HOA on January 26, 2016.

Jim Canterbury, President

Bonnie Lyon, Vice President

Doug Christensen, Treasurer

Lisa Lord, Secretary

Jack Bramson, Trustee

Michelle Carlson, Trustee

Lori Conrath, Trustee

David Dennis, Trustee

Diana Garcia, Trustee