

Planter's Walk Homeowners Association Collection Policy

Revised: October 4, 2018

The Board of Directors of your HOA (Association) has the obligation to oversee the collection of all the Association's regular and special assessments in a timely manner. Based upon the Association's Governing Documents, the Board of Directors has enacted the following collection policy concerning the collection of delinquent assessment accounts. All collection costs incurred are charged to the account of the delinquent homeowner, and they are subject to change without notice.

Regular Assessment Due Date

Regular annual dues assessments are posted on homeowners' accounts on October 1 and are due by November 30. Funds are payable to Planter's Walk HOA and mailed to: HOA Management Co. at 3107-B South Evans Street, Greenville, NC 27834. Please place house address on the memo line so the payment is credited to the correct account. Payments may also be made on the HOA Management Co. website at www.hoamgtcompany.com. Simply click on the icon "Make Payment" and enter the information requested, such as homeowner's last name and account number which can be found on the homeowner's Membership Statement. This information can also be obtained directly from HOA Management Co. by calling 252-565-4820 and asking for the Planter's Walk community's manager. They may also be reached by email at the address on the same website under the tab for Planter's Walk. Simply click on "Homes." The payment will post to the homeowner's account within 48 to 72 hours.

Correspondence and/or payment may be made in person, Monday through Friday, from 9:00 a.m. to 5:00 p.m., or dropped through the glass door slot at the front of the building. Check and money order are accepted. No cash will be accepted. Credit or debit cards payments must be made online, not in the HOA Management Co. office.

Courtesy Late Statements and Homeowner's Responsibility

Invoices are not mailed. A late statement can be mailed at the request of the homeowner. It is the homeowner's responsibility to pay each yearly assessment whether a statement is received or not. It is also the homeowner's responsibility to pay every late fee that is assessed, regardless of the receipt of a statement. It is the homeowner's responsibility to provide written notice of any changes in the billing or mailing address, changes in the title of the property, phone numbers and email addresses to the HOA's management company that collects the dues payments for Planter's Walk HOA.

Special Assessment Due Date

Special Assessments shall be due on a date specified by the Board of Directors in a notice imposing the assessment. (Due date: Minimum thirty (30) days after the assessments is imposed).

Payment Receipts

Owners can request a receipt from the Association by asking the HOA's management company.

Returned Bank Items

All returned bank items will be subject to a \$25.00 Returned Bank Item Fee. Homeowners will be notified if this fee changes due to the increasing bank fees.

Payment Plan Policy

Request by homeowners for payment plans to cure assessments delinquencies will be considered by Planter's Walk HOA Board of Directors on a case-by-case basis. The request must be in writing and sent to the HOA's managing company. There is no guarantee written or implied that a payment plan will be granted. The Association has sole discretion whether to approve a requested payment plan. The submission of a payment plan request to the Association does not delay collection proceedings, does not constitute a waiver by the Association of any default, and does not relieve the owner of the obligation to pay all assessments, late charges, legal fees, collection costs, and interest when due. The homeowner should also attach to the proposed payment plan and a check or money order for the first payment amount, as proposed in the payment plan. If the homeowner wishes to submit a payment plan request after the homeowner has been contacted by the Association's attorney or managing company regarding the delinquent account, the request for a payment plan with all attachments should be remitted by the homeowner directly to the attorney.

At 30 Days Past Due

A late charge of \$1.00 will be assessed on the delinquent account each month starting on Jan. 1 following the assessment charged.

At 1 Year or more Past Due

The Board will send a pre-lien demand letter, which is a demand for payment in full and offers the homeowner fifteen (15) days to pay the debt in full without incurring attorney's fees and costs associated with the collection of the debt. If the debt is not paid in full within fifteen (15) days from the date of said letter, the account will be turned over to an attorney. A lien may be placed against the homeowner's property if decided by the Board of Directors. The homeowner is responsible for all legal fees associated with filing a lien and collections.

The pre-lien demand letter is sent via first class mail to all homeowners of record itemizing all amounts due. The pre-lien demand letter will be sent to the address on record, property address, and address on file with the Pitt County Tax Office.

Attorney's fees will be charged to the homeowner's account the day the lien is filed by the attorney with the Pitt County, NC Register of Deeds. The lien should be paid within 90 days of filing to avoid a foreclosure on the property.

Foreclosure

The Association may foreclose on the property with delinquent assessments at their discretion. The Board of Directors will refer the account to an attorney for the foreclosure process. The homeowner will be responsible for all costs incurred during proceedings.

Prior to commencement of foreclosure, the Board of Directors will approve the foreclosure in a Board Meeting and note the approval in the regular minutes of the Association to include either the address of the property or the homeowner(s) name(s) or both.