

**Homestead Farm II HOA  
Delinquent Dues Policy**

Effective date: January 1, 2014

**Delinquency / Filing of Lien**

- Dues are to be paid annually no later than May 31<sup>st</sup> (2<sup>nd</sup> installment due);
- Notice letter to be sent on or about July 1<sup>st</sup> to those homeowners who are delinquent (see sample letter attached);
- Last chance courtesy phone call or email to be made to homeowner on or about July 20<sup>th</sup>;
- Lien filed against the property on or about August 1<sup>st</sup>.
- If the delinquency has not been paid by the end of the calendar year, the account will be sent to our attorney for collection.

**Payment Plan**

Each homeowner having a delinquent account, upon request, will be given an opportunity to pay their account in full under a payment plan based on the following terms: pay accrued delinquency over a 6 month period in equal monthly installments, including a \$25 administrative fee. Homeowner under a payment plan must also stay current with any new assessments due during the payment plan term.

**Extreme Hardship**

A homeowner may petition the Board for an extension or forbearance of payment based on extenuating circumstance or extreme hardship. This decision will be up to the Board to determine by majority vote.