

**GANDER ROAD ASSOCIATION**  
**COLLECTION POLICY**

1. Assessments are due on October 1st of each year, and are considered late if not received by October 31st ("the late date"). All other assessments are due as determined by the Board and considered late if not received within 30 days (the "late date"). After the late date, an administrative late charge of \$10.00 per month will be added for any late payment or on any balance of unpaid assessments. (Subject to increase upon further notice.)
2. Payments must be made to the Association via the method approved by the Board of Directors.
3. The Association will apply any payments in the following order:
  - A. Interest owed to the Association,
  - B. Administrative late fees owed to the Association,
  - C. Collection costs, attorney's fees and paralegal fees the owners Association incurred in collecting the assessment; and, finally,
  - D. ~~Oldest principal amounts the owner owes for common expenses or penalty assessments charged to the account.~~
4. Payments marked with notations contradicting the above order of application, as referenced in number four above, or disputing the amount owed, will not be applied to the account and will be returned to the titled owner and if the payment was electronic, the payment will be refunded.
5. Any unpaid assessment may result in collection action, including letters, liens, updated liens, suits for money judgment, and foreclosure. Once judgment is obtained, the Association may proceed with post-judgment action, including bank attachment and wage garnishment. Any costs the Association incurs in the collection of unpaid assessments, including non-sufficient bank fees, attorney's fees, recording costs, title reports, and court costs, may be charged back to the account.
6. While a foreclosure case is pending, partial payments will not be applied to the account and will be returned to the titled owner and if the payment was electronic, the payment will be refunded, unless, through a formalized payment plan or Receiver.
7. If any owner (either by their conduct or by the conduct of any occupant) fails to perform any other act required by the Declaration, the Bylaws, or the Rules and Regulations, the Association, after giving proper notice and an opportunity to request a hearing, may levy an enforcement assessment, undertake such performance, or cure such violation. ~~Any costs the Association incurs in taking such action will be charged back to the account.~~
8. If an account is more than 30 days past due, the Association may suspend privileges including the right to vote, the use of the amenities, or the ability to apply for architectural approval.
9. If an account is more than 30 days past due and the Association becomes aware that the unit is vacant or abandoned then, in accordance with the Declaration, the Association may take action to secure the property to protect the common elements with all costs charge back to the account.

Diana Schaefer

Signature (on behalf of Board of Directors)

August 8, 2024

Date of Board meeting where Policy was enacted

Diana Schaefer

Print Name

September 1, 2024

Date Effective