

**Providence Property Owners Association, Inc.**  
**Collection Policy**  
as of July 2011

1. The Providence Property Owners Association Assessments are **due and payable semi-annually on January 1 and July 1 of each year.**
2. **Monthly payments, partial payments and credit card payments will not be accepted.**
3. If a Semi-Annual Assessment remains unpaid **thirty (30) days** or more after the due date, on or about February 1 and August 1, the **Assessment will be deemed to be delinquent and a delinquency notice will be mailed.**
4. If a Semi-Annual Assessment remains unpaid **sixty (60) days** or more after the due date, on or about March 1 and September 1, **a lien will be filed with no further notice required** and the account will be assessed the charge of a reasonable fee to cover the costs associated with the lien, including but not limited to: processing the lien, filing the lien, collection costs, releasing the lien, etc.
5. If a Semi-Annual Assessment remains unpaid **ninety (90) days** or more after the due date, on or about April 1 and October 1, **legal action may be filed in a court of competent jurisdiction for collection of all sums due** including the delinquent assessment, lien charges, legal costs, and any and all other charges associated with the collection.
6. Hardship cases will be judged on a “case by case” basis, and approved or disapproved by the Board.
7. **A returned check charge of \$25.00 is applicable.**

In summary:

January Semi-Annual Assessment

- **January 1 - Due and payable.**
- February 1 - Delinquent (reminder notice mailed).
- March 1 - Lien filed, the account will be assessed the charge of a reasonable fee to cover the costs associated with processing and filing the lien.
- April 1 - Court action filed for collection.

July Semi-Annual Assessment

- **July 1 - Due and payable.**
- August 1 - Delinquent (reminder notice mailed).
- September 1 - Lien filed, the account will be assessed the charge of a reasonable fee to cover the costs associated with processing and filing the lien.
- October 1 - Court action filed for collection.