



WHITE FENCE FARM OWNERS ASSOCIATION COLLECTION POLICY

1. All assessments are due by the due date stated on the invoice and are considered late if not received by the due date.
2. An administrative late charge of \$25 per month will be added for any late payment or on any balance of unpaid assessments. (subject to increase upon further notice.)
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 Association incurred in collecting the assessment; and, finally,
 - D. Oldest principal amounts owed for common expenses, enforcement or other assessments, and any other individual assessments charged to the account.
4. Any unpaid assessment may result in the Association filing a lien, a suit for money judgment, and foreclosure. While a foreclosure case is pending, partial payments may not be accepted and, if the property is rented, a *Receiver* may be appointed to collect the rents. Once judgment is obtained, the Association may proceed with post-judgment action, including bank attachment and wage garnishment.
5. 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, will be charged back to the account.
6. If any owner (either by their conduct or by the conduct of any occupant) fails to perform any 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.
7. Any Board member more than 30-days delinquent will voluntarily resign their position.
8. Any owner more than 30-days delinquent is not in good standing and may not vote. The member not in good standing presence at any meeting does not count towards the quorum for any Association meeting and are not eligible to run for the Board.