

RESOLUTION ON DELINQUENT ASSESSMENT COLLECTION PROCEDURE

Policy Resolution 001-2021 of Crossings of Oakland Property Owners Association located in Oakland Township, Michigan. A resolution pertaining to the procedure for the collection of delinquent assessments.

WHEREAS; the Association, through its duly elected Board of Directors, has a responsibility for collection of co-owner assessments.


WHEREAS; the following collection procedure is established by the Board of Directors.

1. The assessment for each unit is an annual charge and is deemed payable in four equal quarterly installments. This annual assessment shall be due and paid quarterly July 1st, October 1st, January 1st, and April 1st, of every year and are considered delinquent and in default if not paid by the 30th of the quarterly month.
2. Delinquent assessments will cause a late charge in the amount of \$20.00 per month to be automatically levied for each quarter the delinquent assessment is not fully paid.
3. **FIRST MONTH:** Notice of the delinquency, the late charge levied, and any other costs charged to the co-owner's account shall be sent to the co-owner by the Association, or its designated agent by the 25th day of the month the delinquency occurs.
4. **SECOND MONTH:** A final late notice is sent by the Association demanding payment in full within 30 days or the matter will be turned over to the Association's attorney for handling. Unless other satisfactory arrangements have been made with the Board of Directors, and/or its designated agent, a late charge in the amount of \$20.00, or any other such amounts as may be determined by the Board of Directors, will be automatically levied for each month the delinquent assessment is not fully paid.
5. **THIRD MONTH:** If full payment of the delinquent assessment(s), late charges(s) and any costs is not received by the 30th day of the third month, unless other satisfactory arrangements have been made with the Board of Directors; and/or its designated agent, the following steps will be taken:
 - a. The matter will be turned over to the Association's attorney for handling, an "Intent to Lien" will be sent to the delinquent co-owner advising that failure to pay the delinquency in full will result in the Association filing a lien against the unit property.
6. **FOURTH MONTH:** If full payment of the delinquent assessment(s), late charge(s) and any costs is not received by the 30th day of the fourth month, unless other satisfactory arrangements have been made with the Board of Directors, and/or its designated agent, the following steps will be taken:
 - a. The matter will already be at the Association's attorney for handling, a lien will be filed and notice of same will be sent to the delinquent co-owner. If the delinquency or any part thereof continues past the date indicated on the notice of lien, the Association may institute a lawsuit for the foreclosure of the lien and/or money damages for unpaid assessments and/or any other claims that the Association, through its legal counsel, may deem appropriate.
7. The expenses incurred in collecting the delinquency, including without limitation, late charges, interest, costs of collection and enforcement, including actual attorney's fees (not limited to the statutory fees) and advances for taxes or other liens paid by the Association to protect its lien, shall be chargeable to the co-owner in default and shall be secured by the lien on the co-owner's unit.
8. Failure to meet any of the time periods set forth herein shall not be deemed a waiver of the right of the Association to enforce or pursue its Delinquency Procedure.

THEREFORE, be it declared that this resolution was approved by Crossings of Oakland Property Owners Association on 8/18/21 and will become effective 8/18/21.

Witness:


Secretary of the Association

Signed: 
President of the Association