

**CONSENT TO ACTION  
BY THE BOARD OF DIRECTORS  
SUMMER MEADOWS HOMEOWNERS ASSOCIATION**

C/o AAM, LLC  
7740 North 16<sup>th</sup> Street, Suite 300  
Phoenix, AZ 85020  
(602) 957-9191

**ASSESSMENT COLLECTION POLICY**

The undersigned, constituting the majority of the members of the Board of Directors of the Summer Meadows Homeowners Association, an Arizona nonprofit corporation, hereby take the following action at a duly held Board of Directors meeting.

RESOLVED, that the Board of Directors hereby approves the Assessment Collection Policy for the Summer Meadows Homeowners Association attached to this resolution.

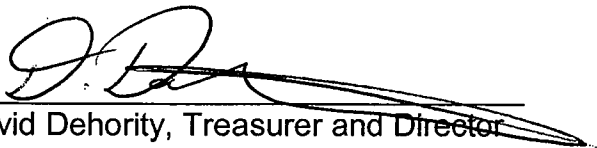
The Board of Directors hereby instructs the managing agent to notify all Homeowners of the implementation of the Assessment Collection Policy effective as of November 28, 2007.

IN WITNESS WHEREOF, the undersigned have executed this consent as of this 28<sup>th</sup> day of Nov., 2007.

  
\_\_\_\_\_  
Michael Clark, President and Director

  
\_\_\_\_\_  
James Stephens, Vice President and Director

  
\_\_\_\_\_  
Joy Eske, Secretary and Director

  
\_\_\_\_\_  
David Dehority, Treasurer and Director

\_\_\_\_\_  
Coralie Crawford, Director

# **SUMMER MEADOWS HOMEOWNERS ASSOCIATION ASSESSMENT COLLECTION POLICY**

**Effective November 28, 2007**

## **ASSESSMENT COLLECTION POLICY**

The following Assessment Collection Policy shall be followed for the Summer Meadows Homeowners Association:

**LATE FEE:** A fee of Ten Percent (10%) or Fifteen Dollars (\$15.00), whichever is greater, will be assessed on every account showing any part of an assessment (\$15.00 or greater) which is past due.

**Assessment Collection Schedule:**

- Written reminder to Owner on the sixteenth (16th) day after assessment due date that account is outstanding and a late fee has been applied to account.
- Written demand letter mailed the thirtieth (30th) day after assessment is due. All demand letter fees are the responsibility of the Owner.
- A lien is filed on every account that shows the assessment being at least ninety (90) days past due. The delinquent account is assessed a lien fee. The lien shall not be released until such time as the account is paid in full. All lien fees are the responsibility of the Owner.
- After a lien is filed on the property, should the account remain outstanding, the balance is sent to an attorney for collections. All legal fees are the responsibility of the Owner.

Payments will be applied to an account as follows (according to Arizona State Law):

1. Past Due Assessments
2. Late Charges
3. Collection Fees (Demand Letter/Lien)
4. Attorney Fees/Costs
5. Fines

The Board of Directors shall not consider waiver of late fees, lien fees, or attorney collection fees incurred on an account where the assessment was not paid in accordance with the Assessment Collection Policy through no fault of the Association or its Agent.

Payment plans will be accepted under the following conditions:

- A. Payments made without benefit of a properly executed payment plan will not be construed as being a part of a payment plan, and collection activity shall be initiated in accordance with the Assessment Collection Policy.
- B. Late fees as provided in the Assessment Collection Policy shall not be charged during the term of the payment plan if payments are received in accordance with the plan.
- C. The minimum acceptable payment plan shall require payments equal to one-sixth of the aggregate of the full assessment due plus collection costs on a monthly basis.
- D. Upon default of payment plan, a lien will be filed and attorney collection proceedings will be implemented with no further notice to the Homeowner.