

# **CEDAR CREEK VILLAGE I COLLECTION POLICY**

**The Cedar Creek Village I Association Board of Directors would like to make owners aware of the collection policy for the semi-annual assessments. This policy is in accordance with the Declaration and By Laws.**

- 1. If full payment is not received within 30 days of the DUE date, the following action is taken:
  - A. A late fee charge of 10% of the amount owed will be assessed and interest will start accruing on the amount owed at the rate of 12% until the entire amount is paid in full.****
- 2. If full payment is not received within 90 days of the due date then a lien is prepared and filed and a \$200 lien charge is incurred by the owner.**
- 3. If full payment is not received, including all lien charges, penalties and interest within 180 following the filing of the lien then legal proceedings will be initiated. All legal fees will be incurred by the owner.**