

Firewheel Farms No. 2 HOA, Inc.
Resolution Revising Collections Policy of Annual Assessments.

THIS POLICY IS EFFECTIVE ON THE DATE EXECUTED BELOW AND REPLACES ANY AND ALL PRIOR COLLECTION POLICIES

The Board of Directors met electronically as permitted by law to resolve the following new collection policy for delinquent association accounts for the remainder of 2020, and collection actions to begin in 2021 and following years. This collection policy is to be administered by Principal Property Management Group (PMG).

Action	Approximate date of Action beginning Jan. 2021	Approximate date action for 2020	Approximate Elapsed days until next action	Fees Applied	Description of actions
Issue Assessment Notice. Due date January 31.	January 2 each year.	Feb 15, 2020	30	*see Bill statement PMG \$20 Handling Charge	Property Manager's Collection Agency may add payment processing fee base payment method selected. No Fee if Paid by Check. \$6 to \$12 handling fee charge for Credit Card and ACH payments entered online.
2 nd Notice. Collection Letter	February 1 st and following days within the month.	Late fees were already applied in April-May	30	Association \$30 PMG \$20 Handling charge. Certified Letter Charge \$10.00	Property manager may apply a handling fee. This Certified letter allows the owner 30 days to pay prior to reporting their delinquent account to the credit bureau. It also informs the owner of the fee that will be charged to their account if reported to the credit bureau. THIS LETTER WILL INCLUDE THE STATUTE REQUIRED NOTICE TO PROVIDE FOR AN INSTALLMENT PAYMENT AND FOREBEARANCE OF FURTHER ACTION.
3 rd Notice Credit Bureau	March 1 and following dates within the month.	Nov. 1, 2020 and remaining days within month and as soon as possible due to open accounts not earlier collected	30	PMG: \$59.54 Credit Bureau. PMG \$20 Handling Charge	PMG notifies the owner and charges \$59.54 (subject to credit bureau fee) and is being reported to the credit bureau. The Notice also informs members of future actions & the related fees that will be charged to their account for Title Search preparatory to filing an Assessment Lien.
4 th Notice Demand Letter	April 1 and following dates within the month	December 1 and remaining days within the month	30	Association \$160 PMG \$90 Title Search	Total Association Charge \$250: includes \$160 to Assoc & \$90 Title Search. PMG orders a title search & the owners account charged \$90.00* Upon receipt of the title search, a Certified letter is mailed to the owner informing them of this action and if payment is not received within

				PMG \$20 Handling charge Certified Letter \$10	ten (10) days an assessment lien will be filed with the county & the associated charged back to their account.
5 th Notice of Assessment Lien Filing.	May 1 and following days within the month.	January 1, 2021 and remaining days within the month.	30	Association \$95.48 PMG \$204.52 Filing fee. PMG \$20 Handling Charge	Total Association Charge: \$300 includes :\$94.48 to Association and \$204.52 fee. If payment has not been received within ten (10) days, a letter is mailed to the owner notifying them a lien is prepared, filed with the county and the fee of \$204.52* has been charged to their account. Upon payment in full a notice of release of lien will be processed & filed in the county with an additional \$200 charge
Forward owners file to the Association and the Association Attorney	Jun 1 and following days within the month.	February 2, 2021 or as soon as available	TBA. Based on Board Action	Association No Fee. PMG \$25 Doc's Fee. PMG \$20 Handling Charge	Further actions on collections will be determined by the board in consultation association attorney. Property manager may assess a fee for the preparation of owners files and documents to present to the Association board of directors association attorney.

**all fees associated with collection activities are subject to change without notice*

This Resolution was adopted by the Board of directors on November 04, 2020.

Record of voting:	FOR	AGAINST	ABSTAIN
Charles Johnson	<u> X </u>	<u> </u>	<u> </u>
Charles Lundin	<u> X </u>	<u> </u>	<u> </u>
Loraine Revelle	<u> X </u>	<u> </u>	<u> </u>

Resolution Recorded in Association records by Charles Lundin on 04 November, 2020