



DELINQUENT DUES POLICY

Prompt payment of dues or assessments by all owners is extremely critical to the financial health of the Association and to the enhancement of the property values of our Homes and community. In accordance with the provisions of the Declaration of Covenants of Stone's Throw Home Owners Association (HOA), The Board of Directors of Stone's Throw Home Owners Association (STCA) has adopted the following standard uniform policy for the handling of all delinquent dues and assessment accounts;

1. Monthly dues assessments are due on the 5th of each month. As of April 2022, unless otherwise advised, payments shall either be paid electronically at <https://www.payhoa.com/> "Payhoa" by auto draft (free) , credit / debit card (fee) , online bill pay checks (fee) , physical checks sent to the Payhoa lockbox (fee) , shall be mailed the address shown below;

STONES THROW CONDOMINIUM ASSOCIATION
HOA DUES ONLY
PO Box 981506
West Sacramento, CA 95798

2. Monthly dues or assessments not received by the HOA by the 5th day of the respective month will be considered in **Late Payment Status**. In accordance to the bylaws, the HOA will impose a late fee, equal to *ten dollars (\$10)*, on the owners account for any monthly dues and or assessment, or any part thereof, not received by the last day of the month. This or other fee or interest will be added automatically on Payhoa to the account in question.
3. Late fee's will continue to be added to owners dues accounts for the entire time that monthly dues/assessments/fines, or any part thereof, remain in late / delinquent status automatic ally on Payhoa.com. Per the bylaws, any payments made shall be first applied to assessments owed, and only after the assessments owed are paid in full, shall such payments be applied to any late charges, interest, and collection expenses, including attorneys' fees, unless the owner and the Board of Directors has enter into an agreement providing for payments to be applied in a different manner.
4. At approximately forty-five (45) days from the first of the month that the monthly dues/assessment was due, the HOA will send the owner a Notice of Delinquency via regular US mail delivery or hand mail, advising the owner/s that their dues/account is late and now in **Delinquent Status**. Owners will be advised of the intent of the HOA to file a Lien against their property, as required by civil code, and pursue other dues collection options if all dues and late fee's assessed are not paid in full within *fifteen (15)* days of the date of the Notice of Delinquency. Any mail that is returned due to lack of acceptance or a forwarding address will result in an automatic lien.
5. Any Owner/s dues accounts that remain in Delinquent Status for sixty days (60) or longer, counted from the first day of the month from which dues was not paid, SHALL have a **Lien** placed on their property in the Madison County, Alabama Recorders Office by the STCA (Section 35-8-17, Alabama Code). All costs and/or fees associated with filing the lien shall be added to the owners dues account. If **NO** contact is made with the Board of Directors within a timely manner, **in writing**, to set up a request for an approved payment plan, the HOA will pursue alternative action with *thirty (30)* days of the lien being placed.





Effective April 2013

6. The Board of Directors/HOA will aggressively pursue **collection** of an owner/s delinquent dues account by whatever means deemed appropriate in their evaluation of the circumstances surrounding each specific delinquent account. Options available for collection will be primarily retaining of the HOA Attorney to pursue Judgments/Orders against delinquent owner/s and their assets any may/will include, but not be limited to: referral to a Collection Agency; actions in the Small Claims Court; Credit reporting agencies, Foreclosure etc.
7. All costs fee's/expenses incurred by the HOA in conjunction with pursuing collection of delinquent dues or other assessments posted to an owners account **SHALL** be added to the owner/s dues account and considered payable in full when posted.
8. Prior to the release of any lien, or dismissal of any legal action, all assessments, late charges, interest, and costs of collection, including attorneys' fees, must be paid in full to the HOA or Attorney.
9. Prior to the release of any financial documents to a homeowner's bank or financial institution for (questionnaire) purposes of a sale or refinancing, the homeowner/unit shall have made their account current.
10. In the event that there is a conflict between this policy and the bylaws, the bylaws shall govern. The homeowner / unit owner is responsible for timely payment and therefore the Board or designed may opt to skip any of the paragraphs (4-5) in the interest of the HOA collecting funds.
11. This Late Payment and Delinquent Dues Policy will become effective **April 30, 2013**. The policies and practices outlined shall remain in effect until such time as they may be changed, modified, or amended. Please visit www.stonethrow.org for any future updates or contact the Board.

Adopted by the Board of Stones Throw Condominium Association on March 2013

Updated December 2022

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