

**GILBERT RANCH HOMEOWNERS' ASSOCIATION  
ASSESSMENT COLLECTION POLICY  
REVISED SEPTEMBER 9, 2003**

➤ **1ST OF THE MONTHS OF JANUARY, APRIL, JULY AND OCTOBER:**

ASSESSMENT IS DUE AND PAYABLE TO:

**GILBERT RANCH HOMEOWNERS ASSOCIATION**

➤ **15TH OF THE MONTHS OF JANUARY, APRIL, JULY AND OCTOBER:**

Notice is sent reminding the homeowner that the assessment was due the 1st of the month and that the late fee will be applied to the account on the 30th day of the month, a lien will be filed on the property on the 15th day of the second month and the process to obtain a personal judgment started on the 1st day of the third month if the amount due remains unpaid. **THIS IS THE FINAL NOTICE THAT WILL BE SENT.**

➤ **30TH OF THE MONTHS OF JANUARY, APRIL, JULY AND OCTOBER:**

If payment is not **RECEIVED** at the Management office or bank lock box by this date, a late fee of 10% or \$15.00, whichever is greater, is automatically assessed on every account showing an assessment due.

➤ **15TH OF THE MONTHS OF FEBRUARY, MAY, AUGUST AND NOVEMBER:**

If payment is not **RECEIVED** at the Management office or bank lock box by this date, a lien fee plus any additional fees incurred will be added to the homeowner's account and the lien automatically filed. **As of this date, payments must include all fees and be paid by Cashiers Check Certified Check or Money Order.**

**NOTE: A LIEN WILL STAY IN PLACE AGAINST THE PROPERTY UNTIL SUCH TIME AS THE ACCOUNT HAS BEEN PAID IN FULL.**

➤ **1ST DAY OF THE MONTHS OF MARCH, JUNE, SEPTEMBER AND DECEMBER:**

If payment is not **RECEIVED** at the Management office or bank lock box by this date, a personal judgment will be obtained and any fees incurred will be added to the homeowner's account.

**NOTE: WHEN A PERSONAL JUDGMENT IS RECEIVED, IT WILL BE REFERRED TO AN ATTORNEY FOR COLLECTION AND ANY FEES INCURRED WILL BE CHARGED TO THE HOMEOWNER'S ACCOUNT.**

ALL PAYMENTS WILL BE APPLIED TO THE ACCOUNT AS FOLLOWS:

1. Assessments
2. Monetary penalties
3. Lien, judgment and legal fees
4. Late fees

**THERE WILL BE A CHARGE FOR CHECKS RETURNED FOR INSUFFICIENT OR UNCOLLECTED FUNDS.**