

ODD FELLOWS SIERRA RECREATION ASSOCIATION, INC.

P.O. BOX 116

Long Barn, CA 95335

DELINQUENT ASSESSMENT POLICY

Association annual assessments become due and payable on receipt for both homeowners and lot owners. Any annual assessment not paid by the 31st day of July shall be deemed delinquent and will be turned over to the Collection agency which will incur substantial collection fee.

If the assessment and collection fees are not paid within two months the collection agency will send the delinquent owner a "Notice of Assessment Lien", stating that charges for fees and costs incurred will be added to the amount owed.

If payment of the delinquent assessments plus all fees, interest and costs is not received within thirty (30) days following the filing of the "Notice of Assessment Lien", a "Notice of Default" will be sent by the collection agency.

If payment of all past due assessments, fees, interest and costs is still not paid within ninety (90) days from the filing of the "Notice of Default" the property will be posted with a "Notice of Trustee Sale" and a legal notice announcing the sale will be published in a newspaper of general circulation. If full payment is not made, twenty days after the publication the property will be sold at foreclosure sale.

Owners and former owners remain personally liable for delinquent assessment and deficiency balances which accrued during their ownership and the Board will proceed against those individuals in any way available under the law.

The Board or Directors of the Association expects each homeowner or lot owner to be aware of these procedures and understand their responsibility to pay all assessments on time.

(Rev. 4-10-94)