

ODD FELLOWS SIERRA RECREATION ASSOCIATION, INC.
P.O. BOX 116
LONG BARN, CA 95335
(209) 586-4775

DELINQUENT ASSESSMENT POLICY

Association annual assessments become due and payable on the first day of June every year for both homeowners and lot owners. Any annual assessment not paid by the 31st day of August shall be deemed delinquent and a \$10.00 late charge assessed to the delinquent account.

Any assessment not paid by the due date of August 31st shall accrue interest from the date of delinquency at a rate established and proclaimed by the Board of Directors from time to time. At this time, a notice will be sent to the delinquent owner via certified mail advising of this condition and requesting the amount needed to bring the account current or water will be shut off. If this request is not met and the assessments become two months past due, the delinquent owners will be contacted by the County Recorder stating that a "Notice of Assessment Lien" has been recorded and 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 recorded by the Association and the owner so advised.

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.

It is the intent of the Association to send late notices as outlined in this procedure as a courtesy to the homeowners or lot owners, but the Association accepts no responsibility for notices not received by the homeowners or lot owners except that notices will be sent as required by law under foreclosure proceedings. Rather, the Board of 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.