

Regency Hills Association Dues Collection Policy, revised April 11, 2019

Owners of every lot in Regency Hills Subdivisions No. 1, No. 2, and No. 3 are required to pay annual Association dues in accordance with Article III, Section 6 of their deed restrictions (available at www.regencyhills.com). Dues are used for common area maintenance, snow removal, and administration.

Annual dues invoices are mailed to all homeowners each December. Due date is January 1, but payment will be accepted if postmarked on or before January 31 without penalty.

Homeowners who do not receive an invoice by January 1 or whose checks fail to clear the bank within 2 weeks after mailing are encouraged to contact the Association.

If extenuating conditions preclude on-time payment in full, the homeowner is responsible for contacting the Association to discuss payment options.

Payments not received by January 31 (based on postmark) incur a \$25 late payment fee. In February, a second notice statement will be mailed to homeowners with unpaid balances. Partial payments are applied to the late fee first, leaving an unpaid balance on the annual assessment.

If payment is not received by the due date on the second invoice (on or about March 1), the Association will assess an additional \$50 late fee and send a final notice by certified mail. If there is no response to this notice by April 15, the Board will refer delinquent accounts to its collection agency or take legal action, to include placing a lien on the property.

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