

**SEWICKLEY HEIGHTS MANOR HOMEOWNERS ASSOCIATION
ASSESSMENT POLICY & COLLECTION PROCEDURES (“Policy”)
November 2012 (Revised April 29, 2014)**

REFERENCE:

Sewickley Heights Manor Homeowners Association:

- Article IV of the Declaration of Covenants, Conditions and Restrictions; and
- Article XII of the Bylaws

1. Policy Objectives

Pursue collection of all Assessments (as hereinafter defined) and related late fees, interest, costs, and attorney’s fees.

2. Ownership Interests and Resulting Obligations

Annual Association Assessments, Annual Maintenance Assessments, Special Assessments and Shortfall Assessments, each as defined more fully in Article IV of the Declaration of Covenants, Conditions and Restrictions, both individually and collectively shall be referred to hereinafter as an “Assessment(s)”. All Assessments and related late fees, interest, costs, and attorney’s fees shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each Assessment is made. Each such Assessment and related late fees, interest, costs, and attorney’s fees shall also be a personal obligation of the Owner of a Lot as of the date of the Assessment. However, the personal obligation for delinquent assessments shall not pass to the successors in title of a Lot unless expressly assumed by the successor.

3. Due Dates

Payment of each Assessment will be in four (4) quarterly installments due on the first day of January, April, July, and October of each year. Assessments not paid and received by the last day of the month in which due will be considered delinquent.

The Annual Association Assessment and the Annual Maintenance Assessment shall commence as to all Units on the first day of the fiscal year as determined by the Board from time to time.

4. Collection Procedures

1. If any Assessment has not been paid by the last day of the month due, a letter will be sent to the Owner along with a copy of this Policy.
2. If payment has not been received after sixty (60) days from the original due date, a second letter will be sent to the Owner, again reminding them of their delinquency of payment obligation and providing the amount currently owed.
3. If payment has not been received after ninety (90) days from the original due date, a final certified letter will be sent notifying the Owner of the delinquency and potential damages, including without limitation the outstanding Assessment(s) and related late fees, interest, costs, and attorney’s fees. In addition, the Association will file with the local magistrate or other appropriate person/entity as advised by counsel to recover all damages, including without limitation the outstanding Assessment(s) and related late fees, interest, costs, and attorney’s fees.

***If Owner pays in full at least seven (7) days prior to the court date, the hearing will be cancelled and the attorney’s fees will be excluded from the amount due.*

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4. If no payment is received, a court hearing will be held and the Association in conjunction with its counsel will take action with regard to a delinquent Owner. Following the court hearing, the Owner has thirty (30) days to pay in FULL ALL DAMAGES DUE, INCLUDING WITHOUT LIMITATION THE OUTSTANDING ASSESSMENT(S) AND RELATED LATE FEES, INTEREST, COSTS, AND ATTORNEY’S FEES.

***If total amount of damages due is not paid within the thirty (30) days from the court hearing, a lien is placed on the property with interest continuing to accrue. In addition, counsel, at the Association’s direction in consultation with counsel, may begin title search and foreclosure proceedings pursuant to Pennsylvania law.*

5. Late Fees and Interest

1. In the event any Assessment or any portion thereof is not paid in full by the last day of the month in which it is due, a late fee in the amount of \$50.00 per month shall be assessed against the Owner and his or her Lot. Late fee waivers may be approved at the sole discretion of the Board of Directors.

NOTE: The Association may, from time to time, amend this Policy as permitted by the Bylaws, as amended, March, 2012.

2. In the event any Assessment, or any portion thereof, is not paid in full within thirty (30) days following the court hearing, interest on the principal amount due may be assessed against the Owner, the rate of said interest to be six percent (6%) per annum, and shall accrue from the day after the court hearing until paid. Such interest, as and when it accrues hereunder, will become part of the assessment upon which it has accrued and, as such, will be subject to recovery in the manner provided herein for Assessments.

6. Application of Funds Received

All monies received by the Association will be applied to amounts outstanding to the extent of and in the following order:

1. First, to interest;
2. Second, to late charges;
3. Third, to handling charges, returned check fees and collection costs incurred by the Association;
4. Fourth, to attorney's fees and related costs advanced by counsel for and on behalf of the Association;
5. Fifth, to delinquent Assessments (including fines);
6. Last, to current Assessments

7. Payment Plans

Upon written request by a delinquent Owner, short-term payment plans may be considered by the Association on a case-by-case basis at the sole and unreviewable discretion of the Association. The Owner must submit any such request in writing and should describe any special circumstances for the Association to consider. *There is no guarantee, written or implied, that a request for a payment plan will be granted.* The Association has sole discretion whether to approve or terminate a requested payment plan. The submission of a payment plan

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request to the Association does not delay collection proceedings, does not constitute a waiver by the Association of any default, and does not relieve the Owner of the obligation to pay all Assessments and related late fees, interest, costs, and attorney’s fees when due.

8. Policy Modification

This Policy may be modified or amended by the Association from time to time as permitted.

