

Pine Tree Ranch West Homeowners Association

Assessment and Fine Collection Policy

WHEREAS Pine Tree Ranch West Association is a Nevada corporation duly organized and existing under the laws of the State of Nevada, and the Association's Articles of Incorporation, Declaration of Covenants, Conditions, and Restrictions, and the Bylaws give the Board of Directors rule-enforcement authority, and

WHEREAS NRS Chapter 116 has specific provisions regarding the collection of assessments and fines, and

WHEREAS the Declaration of Covenants, Conditions, and Restrictions establishes the creation of a lien and personal obligation for assessments and fines upon each owner, and

WHEREAS the Board of Directors wishes to establish a reasonable and consistent policy regarding the collection of assessments and fines on behalf of the Association,

NOW, THEREFORE BE IT RESOLVED: Each calendar year assessment is due and payable to the Association on January 1. An assessment shall be deemed delinquent after January 31 of the year in which it is due and payable. A delinquent late payment fee of \$25 shall be charged to the Owner's account.

A repeat billing fee of \$10 will be charged to the Owner's account if assessments and/or delinquent late fees remain unpaid after February 28 of the year in which they are due.

If an outstanding balance due the Association remains in an Owner's account after March 31 of the year in which it is due, the Association may refer the Owner's account to a third-party collection agency or trustee service for further action. Such action may include the filing of a lien, the filing of a notice of default, and possible foreclosure.

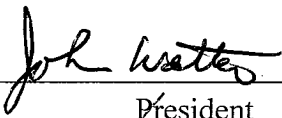
An Owner has a right to contest a past due obligation at a hearing before the executive board. The hearing may be requested by notifying the community management company for a hearing date and time.

The Association will enter into a good faith agreement with an Owner to set up a payment plan for delinquent assessments.

A schedule of the fees, pursuant to NAC 116.470, that may be charged if the unit's Owner fails to pay past due obligation, is attached.

IN WITNESS WHEREOF, the Board of Directors has caused this Resolution for an Assessment and Fine Collection Policy to be adopted at the regular Board of Director's meeting on October 22, 2013.

The Assessment Collection Policy dated Jan. 28, 2010 and any others preceding are rescinded.

By: 
President

Attested: 
Secretary

Schedule of Collection Related Fees for Collection of Delinquent Assessments

NAC 116.470 Fees and costs for collection of past due obligations of unit's owner. (NRS 116.310313, 116.615)

1. Except as otherwise provided in subsection 5, to cover the costs of collecting any past due obligation of a unit's owner, an association or a person acting on behalf of an association to collect a past due obligation of a unit's owner may not charge the unit's owner fees in connection with a notice of delinquent assessment pursuant to paragraph (a) of subsection 1 of NRS 116.31162 which exceed a total of \$1,950, plus the costs and fees described in subsections 3 and 4.

2. An association or a person acting on behalf of an association to collect a past due obligation of a unit's owner may not charge the unit's owner fees in connection with a notice of delinquent assessment pursuant to paragraph (a) of subsection 1 of NRS 116.31162 which exceed the following amounts:

(a) Demand or intent to lien letter	\$150.00
(b) Notice of delinquent assessment lien	\$325.00
(c) Intent to notice of default letter	\$ 90.00
(d) Notice of default	\$400.00
(e) Intent to notice of sale letter	\$ 90.00
(f) Notice of sale	\$275.00
(g) Intent to conduct foreclosure sale	\$ 25.00
(h) Conduct foreclosure sale	\$125.00
(i) Prepare and record transfer deed	\$125.00
(j) Payment plan agreement - One-time set-up fee	\$ 30.00
(k) Payment plan breach letter	\$ 25.00
(l) Release of notice of delinquent assessment lien	\$ 30.00
(m) Notice of rescission fee	\$ 30.00
(n) Bankruptcy package preparation and monitoring	\$100.00
(o) Mailing fee per piece for demand or intent to lien letter, notice of delinquent assessment lien, notice of default and notice of sale	\$ 2.00
(p) Insufficient funds fee	\$ 20.00
(q) Escrow payoff demand fee	\$150.00
(r) Substitution of agent document fee	\$ 25.00
(s) Postponement fee	\$ 75.00
(t) Foreclosure fee	\$150.00
4. (a) Reasonable management company fees which may not exceed a total of	\$200.00
(b) Reasonable attorney's fees and actual costs	

Schedule of Collection Related Fees for Collection of Unpaid Fines

In circumstances where the Association can foreclose on a lien for unpaid fines, the same fee schedule for unpaid assessments set forth above shall apply, except that paragraph (b) shall be a fee of \$325.00 for the lien for unpaid fines.

a) Violation Letter	\$ 25.00
b) Demand or Intent to Lien Letter	\$150.00
c) Lien for Unpaid Fines	\$325.00
d) Actual costs incurred by Association or any person acting on behalf of the Association	
e) Reasonable Attorney's Fees and Actual Costs	