

Hillside at North Mountain Homeowners Association Collection Process Agreement

ALPHA Community Management is dedicated to the financial stability of Hillside at North Mountain Homeowners Association.

We want to ensure that all monies owed to the association are collected. Assessments owed to the association are collected from homeowners by implementing a collection process. This internal process is intended to reduce the delinquency rate in the association and bring it to the attention of your homeowners.

When an owner of a property in the association becomes delinquent in their assessment payments, ALPHA Community Management will apply the following agreed upon process to collect the amount owed to the association:

Late Letter	Once the account reaches 30 days delinquent, a late letter is sent to the homeowner via U.S. Mail. The late fee will be applied to the account at the \$15.00.
Collection Letter	Once the account reaches 45 days delinquent, a collection letter is sent to the homeowner via U.S. Mail. A \$25.00 collection letter fee will be applied to the account.
Demand Letter	Once the account reaches 60 days delinquent, a demand letter is sent to the homeowner via U.S. Mail. A \$35.00 delinquent letter fee will be applied to the account.
Intent to Transfer	Once the account reaches 75 days delinquent, an intent to transfer letter is sent to the homeowner via U.S. Mail. A \$50.00 intent to transfer fee will be applied to the account.
Legal/Collections	Once the account is 90 days or \$500.00 delinquent, the account will be sent to the Association's Attorney or Collection Company. A \$75.00 collection fee will be applied to the account.

ALPHA Community Management will be the liaison between the homeowner and the Board of Directors for the Hillside at North Mountain Homeowners Association in attempting to collect outstanding delinquencies owed by the homeowner of the given lot.

ALPHA Community Management will work to collect debt through establishing a payment plan with the homeowner if applicable. Should the homeowner fail to pay the full amount, or the amount agreed upon for repayment, ALPHA Community Management will issue the next step as outlined above.

The undersigned Association hereby agrees to the aforementioned Collection Process to be performed by ALPHA Community Management on behalf of the Hillside at North Mountain Homeowners Association.

Print

Title

Date

Signature