

THIS IS A BILL

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Heatherwood Village Homeowners' Association

2015 Annual Dues Invoice

Amount Due: \$ 135.00 **Due Date:** January 9, 2015 **Payable To:** Heatherwood Village Homeowners Association
743 Bolinger Drive
Rochester Hills, MI 48307

| | |
|--|---|
| Address: | Lot #: |
| Owners Name (First and Last): | Co-Owners Name (First and Last): |
| Email: | Evening Phone #: |
| Daytime Phone #: | Check #: |

PLEASE RETURN INVOICE WITH YOUR PAYMENT FOR PROPER CREDIT TO YOUR ACCOUNT
Note: A \$10 late fee is added for payments received after 1/9/2015. Your cancelled check is your receipt.



1. Print and fill in the form above.
2. Cut on dotted line and mail or drop off the top portion with your payment check to:

**Heatherwood Village Homeowners Association
743 Bolinger Drive
Rochester Hills, MI 48307**

Annual Assessment Dues Collection Policy

Written Notice of Annual Assessment – Written notice that an annual assessment is due is sent to each homeowner at least 30 days prior to the due date of January 1st. The Association typically sends the notice in November of each year. A statement noting a late fee amount, if payment is not received by the due date, will be present on this Notice.

Annual Assessments are due on January 9th - Payments not received by January 9th will be charged a late fee of \$10.00.

Written Late Notice – A written notification that the Annual Assessment is late will be sent to each delinquent homeowner on approximately January 9th. This late notice will reflect the Annual Assessment amount plus a late fee of \$10.00. This late fee helps to offset the cost of this written notice and acts as a deterrent to late payment of the annual assessment. This late notice is not required by the Association Declaration of Covenants, Conditions and Restrictions, and is provided by the Association as a courtesy to help avoid the placement of liens and / or legal action taken to collect the annual assessment.

Non-payment remedies – Assessments not paid within 30 days of the due date are subject to 8% per annum interest, in addition to the \$10.00 late fee. The Association may bring an action of law against the homeowner to collect the delinquent assessment, or place a lien against the subject property.

Placement of liens on property – The Association will place a lien against the property after the expiration of 30 days past the due date, in accordance with these guidelines:

- a) Homeowners that have multiple assessments unpaid will have liens placed immediately.
 - b) Homeowners with a single unpaid assessment will have a lien placed on their property within 60 days.
- A \$30.00 fee for placement of the lien will be included in the total lien amount.

Removal of liens – When a homeowner pays all unpaid assessments, late charges, interests, costs, and reasonable attorney fees, a discharge of lien letter will be provided to the homeowner. It is the homeowner's responsibility to convey this document to the Oakland County Register of Deeds to formally clear the lien. Alternately, the Association will process the lien removal paperwork at the next annual cycle of lien placement. At the homeowner's option, a certificate of the Association as to the status of assessments will be provided for a nominal fee of \$5.00. This certificate is binding as of the date of its issuance.

This policy is intended to ensure a consistent and timely process for the collection of association annual dues, non-payment remedies, and the placement of property liens. This policy is a supplement to the existing association Declaration of Covenants, Conditions and Restrictions; and does not replace, modify, or negate any conditions therein.