

PINEDALE SHORES PROPERTY OWNERS ASSOCIATION

ASSOCIATION COLLECTION POLICY FOR DUES AND FINES

Approved by Board and Effective on: 10-09-2023

This collections policy is adopted to comply with The Secretary of State's administrative rules for Associations, the Association's Articles of Incorporation recorded with the Secretary of State, and the Association Bylaws amended in 2023.

1. All collections efforts by the Board, management, or Association attorney shall be discussed in executive session only and in the minutes shall be referred to by lot numbers only.
2. The Pinedale Shores Property Owners Association will notify all members of balances owed for annual assessments (dues). Such notice shall be by USPS or hand delivery to the address provided to the Board by the owner/member. Failure of such notice does not release the owner from responsibility of the assessments.
3. **FIRST LATE LETTER:**
If payment is not received prior to the Association grace period, a late notice will be sent to the delinquent owner's registered address or lot address. If dues are not paid, the Association may suspend voting rights, use of any amenities, charge a late fee, charge interest, and turn over past due account to the Association attorney for collections to recover this debt. All costs related to collecting delinquent assessments shall be the responsibility of the delinquent property owner. Once debt is turned over to collections the association may no longer accept payment or negotiate with the owner.
4. **SECOND LATE LETTER:**
Thirty days after the first Late Letter, if payment is not received, a second late notice will be sent to the delinquent owner's registered address or lot address. If dues are not paid within 30 days after the second notice, the Association may suspend voting rights, use of any amenities, charge a late fee, charge interest, and turn over past due account to the Association attorney for collections to recover this debt. All costs related to collecting delinquent assessments shall be the responsibility of the delinquent property owner. Once debt is turned over to collections the association may no longer accept payment or negotiate with the owner.
5. **LIEN ON THE LAND:**
If the collections firm is unable to collect the late dues, penalties and interest within 60 days, the Association will file a lien on the subject property in the name of the Association. The member's voting rights and use of any amenities, will automatically be suspended pending reinstatement after paying dues.

6. FORECLOSURE:

Thirty days after recording the lien with the county probate records the Association may begin foreclosure proceedings, advertise the property for sale, and auction title to the property to the highest bidder on the courthouse steps pursuant to applicable Alabama Association law. The owner's title to the land will be conveyed to the purchaser and the former owner will have 1 year from that date to redeem the property by paying Association assessments, interest, fees, collection costs, attorney costs, and costs of the foreclosure sale. Until redeemed, the buyer at auction has right to possession of the subject property.

7. Checks: All payments to the Association may be mailed to:

85 SHORE DRIVE
ASHVILLE, AL., 35953


If a check for assessments is returned to the association for any reason a \$35.00 fee will be charged to the property owner's account. Additionally, other fees allowed by the governing documents and all fees and cost incurred to collect the return item shall be the responsibility of the property owner. Should the Association receive 2 returned items it may require the property owner to pay by certified funds.

8. NO MONEY HAD AND RECEIVED

Regardless of what the check or instrument may say, and regardless of when a partial payment is received, it does not retire the debt unless it is for the complete amount owed. Any collection debt or lien is still effective regardless of the Association accepting part payment.

Application of payments made to the Association: Regardless of inscriptions or notations on a check, all payments received shall be applied as follows: Attorney fees and costs of sale, legal fees and costs; fines; interest, late fees; return check charges or fees; past due assessments; past due special assessments; current assessments; current special assessments; and other fees. Checks containing a restrictive endorsement on the back are intended to be returned to the owner and the amount tendered shall be considered unpaid-inadvertent deposit by a volunteer board member or management company notwithstanding.

Submitted by Secretary on 10-09-2023



President of the Association Board

Date 10/10/2023