

Association of Property Owners at Pine Grove Lakes, Inc.
P.O. Box 163, Sloatsburg, New York, 10974

Collection Policy for Maintenance Charges

The Association of Property Owners at Pine Grove Lakes, Inc. ("Association") hereby adopts the following collection policy. This policy is intended to ensure the fair and uniform treatment of all property owners, to encourage the timely payment of maintenance charges, and to cover the administrative costs of the Association's collection efforts.

Due Date, Late Fees, Returned Check Fees

Annual maintenance charges shall be due on the date specified in the Association's Bylaws, which is currently February 15 of each year. Property owners who do not pay their annual maintenance charges, in full, by the due date shall be responsible for paying a late fee of \$25.00, plus \$10.00 for each month thereafter that the payment is not received.

Property owners whose checks are returned by the bank will be responsible for all bank charges assessed in that regard.

Reminders & Referral to Attorneys

One reminder notice will be sent to delinquent property owners between March and May of each year. Balances exceeding \$250 which remain unpaid as of June 1 will be referred to the Association's attorneys for collection. The delinquent property owner(s) will be responsible for paying all associated legal and other collection costs.

Lien Filings

New Filings

In accordance with the Association's Declaration of Restrictions, Grants, Trusts and Charges, the Association will file a lien against any property with an unpaid balance equal to or exceeding \$250 as of June 15 of each year.

The delinquent property owner(s) will be responsible for paying: (i) all associated legal, lien filing/satisfaction and other collection costs; and (ii) an administrative fee equal to 10% of the total amount computed pursuant to section (i) of this paragraph.

Prior Year's Filings

The Association will maintain a cumulative list of all liens by property/parcel. This list shall include the original lien filing date, property owner, property address, dollar amount, original due date, the dates and amounts of any lien updates, and the lien satisfaction date. Outstanding liens will be updated with the Rockland County Clerk every three to four years to reflect additional dollar amounts due.

Liens that remain outstanding for one year or more may be referred to the Association's attorneys for litigation and/or foreclosure.

Loss of Privileges

Members who have not paid their dues in full shall lose the following privileges: (i) use of the Association's common properties, and (ii) voting.

Exceptions for Payment Arrangements

