



Townhouse Villages at River Woods
Homeowners Association

Re: HOA collection policy on association assessments

The HOA fees (assessments) are due on the first of each month. There is a \$25 fine (this could be raised by the Board at any time with 30 days' notice to owners), which is applied on the 10th and 20th of each month. To avoid those fines, assessments must be received by midnight on the 9th and 19th.

Once the owner's account is past due 50 days it is sent to the HOA Attorney for a letter to be sent to the owner via USPS mail. Your account will be assessed the charges of the cost for the Attorney to produce and send the letter. You will be given 30 days from that point to bring the account current. If not brought current during that timeframe further collection actions will be taken. The Attorney will then be directed to begin the foreclosure process. This process is very costly and should be avoided at all costs.

Assessments include monthly HOA fee payment, fines and any other charges assessed to your account.

If at any time you are unable to pay your assessment by the end of the month in full, you may contact the office to make a payment plan arrangement to be sure you do not incur legal costs. The office number is 952-894-4368.

Regards

River Woods Board of Directors