

BainBridge

Homeowners Association Assessment Collection Procedure

Association dues are budgeted each calendar year to pay for the operation, replacement, maintenance and repairs of the common area amenities owned by the homeowners association. The Bainbridge dues are billed annually; due on January 1st of each calendar year.

The following is the chronological order and procedure for the collection of Assessments:

Statement

Approximately 30 days before an installment is due, a statement will be mailed to each homeowner stating the amount due. Each calendar year, the dues must be paid in full on or before January 31st to avoid penalties; a payment schedule may be arranged if you contact the management office prior to such dates. Penalties incurred after these dates are as follows: (1) interest/late fees will begin to accrue, and (2) the homeowner's access to the pool will be deactivated.

Delinquency Notice

On approximately each February 1st, a delinquency notice will be mailed to any homeowner that has not either made payment arrangements or paid the installment in full. The homeowner will be advised that, if such amount is not paid within 15 days, further collection measures will be taken; where a lien will be filed against their home and additional fees including legal fees will be incurred. Access to the pool will remain deactivated until the account is paid in full.

Refer to the Bainbridge Owners Association, Inc. Resolution: Collection of Unpaid Charges, posted online at www.bainbridgemeridian.com for further details on attorney collections.