



Fox Ridge Homeowners Association

P.O. Box 58

Medical Lake, WA 99022-0058

<http://www.foxridgehoamedicallake.org/>

The Fox Ridge HOA Delinquency Policy-

The following policy has been reviewed and approved by your Fox Ridge HOA Board of Directors:

Once an account is delinquent by more than 30 days, the account will be charged a late fee of \$10.00. Additionally, a \$20.00 fee will be added to the homeowner's account balance for the cost of sending a Signature Required Delinquency Notice. The \$20.00 fee will be assessed for each additional notice that is sent, until the account balance has been brought current.

Once the balance owing on an account reaches \$350.00, we will send a Notice of Impending Legal Action to the homeowner. If the Board does not hear from the homeowner by the date indicated in the invoice, the homeowners account is referred to our legal representatives (VF Law) for account resolution. Once the account is turned over to VF Law, the Fox Ridge HOA Board is no longer allowed to discuss the issue with the homeowner, until the account has been paid in full, and released back to us from VF Law. The homeowner will be responsible for all fees applied to their account by VF Law, including actual attorney's fees and expenses, and their Fox Ridge HOA membership rights of a Lot Owner who is in default in the payment of any assessment, will be temporarily suspended, in accordance with the Fox Ridge HOA CC&R's.

IN SUMMARY:

If an account is 30 Days Late: Late Fees are charged, and a statement is sent (at homeowner's expense).

If an account reaches \$350.00: A Notice of Impending Legal Action is sent.

If no contact from homeowner within 30 days after Notice of Impending Legal Action: the matter is referred for legal action and the homeowner will be responsible for any legal fees accumulated.

Signed: _____

President, Fox Ridge HOA

Date: 1 JAN 2022