

Condo Fee Payment Regulations

Reference: Payment Policy

Dear Home Owner:

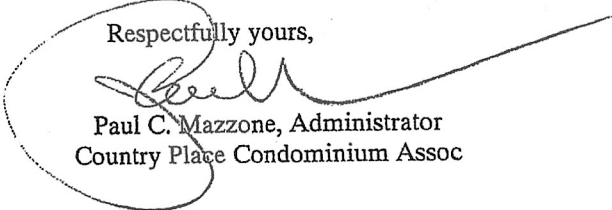
I. ROUTINE COLLECTIONS

- A. All monthly installments of the annual assessments shall be due and payable in advance on the first day of the applicable month ("Due Date").
- B. A coupon book for monthly assessments will be provided by the Association. The appropriate coupon is to accompany each monthly payment.
- C. All coupon books, documents, correspondence, and notices relating to the charges shall be mailed to the address which appears on the book of the Association or as modified in writing by a Unit Owner.
- C. Non-receipt of an invoice shall in no way relieve a Unit Owner of the obligation to pay the amount due by the Due Date.

II. REMEDIES FOR NON-PAYMENT OF ASSESSMENT

- A. If payment is not received by the Association by 1:00 PM on the 15th of the month wherein such assessment is due, the account shall be deemed late and a late fee of \$25.00 shall automatically be added to the account and such late fee shall accrue at the rate of \$25.00 per month until that month's assessment is paid in full and thereafter be a part of the continuing lien for assessments as provided for in the Bylaws until all sums including such late charges shall have been paid in full.

Respectfully yours,



Paul C. Mazzone, Administrator
Country Place Condominium Assoc