

DEFERRED PAYMENT POLICY

FOR MEMBERS WITH EXTENUATING CIRCUMSTANCES

APPROVED BY THE BOARD DECEMBER 2011

Members who have extenuating circumstance that make paying their dues/other fees a hardship, such as being unemployed, may request in writing/e-mail that the dues/fees be deferred until such time as the hardship is lifted.

PROCEDURE:

1. Member must notify the Board directly or through the HOA Management Company [Corder and Company] in writing [letter or e-mail] that they are requesting that payment of their dues/fees be deferred until they are able to make such payment. A reason must be stated as to why they are unable to pay their dues/fees at the present time - extenuating circumstances/reason for the hardship.
2. The Board will review the request and a majority vote will be required to approve the deferment. Requests will be acted upon by the Board within 10-days of being received.
3. The HOA Management Company [Corder and Company] will advise the member of the Board's decision within 5-days of the Board's action. Notification will be by letter.
4. If approved, the member's dues/fees will be deferred by the HOA with no late fees and no lien attached to the property.
5. The member must re-submit, in writing/e-mail, every June and January to keep the deferment in effect. If the renewal requests are not received, it will be assumed that the extenuating circumstances no longer exist and late fees will be applied and other actions may be taken.