

**EMERALD LAKES VILLAGE**

Homeowners Association

P.O. Box 113, Troy, MI 48099

**Policy Letter Regarding: DELINQUENT DUES AND PROPERTY LIENS**

ELV Policy #002 updated and approved **September 1, 2009**

This letter concerns **the LATE PAYMENT AND COLLECTION FEES POLICY associated with the late or non-payment of Association dues, (also known as the annual maintenance charge or operating fund assessment).**

The Association fees are the responsibility of the person/persons in whose name the deed for said building site is recorded in the Oakland County Register of Deeds on the first day of each calendar year. This is detailed in the Association Bylaws.

The Board will periodically adjust the fees as dictated by the costs to the Association for this course of action.

The annual dues/maintenance charges are payable through the last day of February, and if not paid, become delinquent on March 1.

Payments *received* on or after March 1 are subject to a "late payment fee" as shown herein.

Delinquent dues/maintenance charges, plus late fees, fines and costs, are subject to property lien recording on or after March 1 as determined by the Board of Directors or its authorized agent.

The current fee schedule is as follows:

Late payment fee - \$25.00

Property lien recording fee - \$100.00