

VWL BOARD OF DIRECTORS POLICY #2014-1
Amended on February 19, 2013
Subject: Delinquent Accounts

The Rules of Assessment contained in the Directory and Home Owners' Manual are amended as follows: **(underlined and bold)**

Village of Westlakes Rules of Assessments

1. Homeowner Assessment Fees payable on the 1st day of each month. Late fee added after the 5th of the month. Automatic deposit is mandatory for new owners effective January 1, 2008.

2. Nonpayment of Assessments.

"(a) Delinquent assessments may bear a penalty in an amount to be set by the Board of Directors. Such penalty, in the discretion of the Board of Directors, may be a sum certain or a percentage of the delinquent assessment, and may increase according to the period of the delinquency. **One half of 1% will be added to the unpaid balance in addition to the \$30 late fee.** All payments upon account shall be first applied to the penalty and then to the assessment payment first due.

"(b)' After-three months of failure to pay the monthly assessment fee, a demand **notice to cure** letter shall be sent to the Member.

"(c) The Association may bring an action at law to collect delinquent assessments **file a lien** or may proceed by non-judicial foreclosure...."

3. A Homeowner Member who defaults more than once in a calendar year shall be required to submit the monthly assessment fee in a guaranteed form of payment such as a money order or cashier's check.

Board policy on copies

It shall be the policy of the Board of the Village of Westlakes to honor requests for information that is readily available and routinely provided to Board members. Requests for information not routinely provided to Board members and which requires a special report shall be considered on a case-by-case basis time permitting and, if approved, shall be charged at the rate of \$40 per hour plus \$.50 per page. Minimum labor charge is one quarter of an hour or \$10.00.