

**COLLECTION POLICY**  
**Carriage Trails Master Owners' Association, Inc. Members**

In Ohio, a homeowners' association has the power to: (a) collect assessments for common expenses; (b) maintain common areas; (c) collect fees for the use of the common areas; (d) levy reasonable fines; and (e) foreclose on a house for unpaid dues.

Carriage Trails Master Owners' Association, Inc. ("MOA") has an obligation to ensure that payments have been received from all MOA Members who reside within Carriage Trails. In the event that assessments are not timely paid, per the Covenants, Conditions and Restrictions (hereinafter "CC&Rs"), the MOA will aggressively pursue collection of all delinquent accounts and unpaid assessments. The MOA Collection Policy is as follows:

1. **Single Family Homes** - All assessments are due on the first (1<sup>st</sup>) day of each quarter (1/4 of the annual assessment) and are considered late if not received by the sixteenth (16<sup>th</sup>) day of that month/quarter.
2. **Multi-Family, Condominiums, Senior Living, etc.** - All assessments are due on the first (1<sup>st</sup>) day of the month (1/12 of the annual assessment) and are considered late if not received by the Sixteenth (16<sup>th</sup>) day of that month.
3. A recurring **monthly/quarterly late fee of Ten Percent (10%)** per annum, will be assessed to each delinquency account on the sixteenth (16<sup>th</sup>) of that month. Additionally, a "Collection Cost" charge of \$12.00 per month/quarterly shall be incurred for any late payment and on any unpaid balance of the assessment.
4. An Attorney Demand Letter may be sent to all delinquent accounts. Upon expiration of the time period specified in the Attorney Demand Letter, the MOA may direct legal counsel to prepare and record a Certificate of Lien against the Member, in compliance with Ohio law and the CC&Rs, of which Members are responsible for all fees associated with any collection or foreclosure.
5. Any payments shall be applied in the following order:
  - a. Interest and/or administrative late fees owed to the MOA
  - b. Collections costs, attorney fees incurred by the MOA
  - c. Principal amounts owed on the account for common expenses and assessments

All Members are responsible to know whether their respective accounts are paid current or are delinquent. Inquiries should be directed to Associa, the management company for the MOA.

6. Any past due assessments may cause a lien, a suit for money judgment, and/or foreclosure to be filed against the Member. Once judgment is obtained, the MOA may proceed to post-judgment actions such as bank attachment and/or wage garnishment.
7. Any costs, including attorneys' fees, recording costs, title reports, and/or court costs, incurred by the MOA in the collection of delinquent assessments shall be added to the amount owed by the delinquent Member.

8. If any Member (either by their conduct or by the conduct of any occupant) fails to perform any act that they are requested to perform by the Declaration, the Bylaws or the Rules and Regulations, the MOA may, but shall not be obligated to, undertake such performance or cure such violation and shall charge and collect from said Member the entire cost and expense, including reasonable attorney fees, of such performing or cure incurred by the MOA. Any such amount shall be deemed to be an additional assessment and shall be due and payable immediately following notification of such charge, and the MOA may obtain a lien for said amount in the same manner and to the same extent as if it were a lien for common expenses.

These procedures remain in effect until duly changed by the Board.

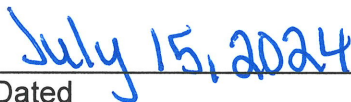
APPROVED:

Carriage Trails Master Owners' Association, Inc.



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William W. Keethler II, Board Director



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Dated