

Whisperwood Homeowners' Association

Annual Association Dues / Payment and Delinquency Policy

Purpose:

The Whisperwood Homeowners' Association (HOA) recognizes the importance of collecting the annual Association dues to maintain the beautification, safety, and welfare of the Whisperwood development. The purpose of this policy is to ensure that Association dues are collected in a timely manner. The Whisperwood HOA is managed by SeaWay Asset Mgmt, Dolores Brown, P.O. Box 887, Holland, OH 43528, 419-537-1090 ext 11.

Policy:

The Whisperwood HOA Board of Trustees will establish association dues each year based on budget projections for the Whisperwood development (Currently \$125). If you have not enrolled in SeaWay's ACH (Automatic Debit Payment), an assessment invoice shall be mailed to each homeowner/property owner in December of each year which is payable by **January 15th**. It is the responsibility of the homeowner/property owner to notify SeaWay Asset Mgmt if an assessment invoice is not received.

If payment is not received by the **January 15th** due date, the Whisperwood HOA, via SeaWay Asset Mgmt, will send a certified letter on or about **January 30th** notifying the homeowner/property owner that the Association Dues are delinquent and a legal lien through Lucas County will soon be placed on their property. This letter will be the only reminder to the homeowner/property owner that their dues are past due. A \$25 late charge is now added making the dues plus the late fee due immediately (Currently \$150). No further reminders will be issued.

If the delinquency is not paid within 15 days and no contact has been attempted with SeaWay Asset Mgmt, on or about **February 15th** a legal lien through Lucas County will be placed on their property. The homeowner/property owner shall also become responsible for all legal, recording fees and collection fees associated with delinquent assessments as well as any other outstanding balance.

The Whisperwood HOA has the right to grant hardship cases and set up payment plans to help the homeowner/property owner pay their annual dues. Homeowners/property owners can request an extension or a payment plan can be arranged through SeaWay Asset Mgmt for extenuating circumstances or hardship cases. Each case will be judged and a ruling decided by the Whisperwood HOA Trustees.

(revision date 1/01/2017)