

PAYMENT PLAN POLICY

Homeowners who are delinquent in their assessments may elect to enter into a "Payment Plan Agreement" with the Association's Accounting Department for a time period of six (6) months.

- A. A homeowner desiring to enter into a Payment Plan Agreement must participate concurrently in the Association's "ACH Program" for automatic debit of monthly assessment payments from his or her checking or savings account. The homeowner must first be advised in writing of the ramifications of participating in the ACH Program.***

If the homeowner declines to participate in the ACH Program as part of his or her Payment Plan, the matter is to be referred to the General Manager for a finding of whether the Payment Plan Agreement can be entered into without ACH Program participation.

- B.** If, after the first six- (6-) month period, a homeowner who has made timely monthly payments toward the delinquency and has still not been able to bring the assessment account current, the Accounts Receivable/Collections Coordinator has the authority (after reviewing the payment history) to extend to that homeowner one additional six- (6-) month period in which to become current with the assessment account.