



COLLECTION and LIEN POLICY

passed by the Board of Directors on 08/10/17
Effective as of 09/21/17

All Regular Assessments and Special Assessments are due on the first of each month and must be received by the management company by the fifteenth day of each month. Such funds not received within fifteen (15) days, shall incur a late charge of ten percent (CC&Rs §2.7). Assessments not received within thirty (30) days shall accrue an interest charge of twelve percent (12%) per annum. ***A monthly statement is sent to you as a courtesy only -- Owners are responsible for paying the monthly assessment whether or not you receive a statement.***

Returned checks for insufficient funds or checks returned for other reasons shall be subject to a returned check fee as imposed by the Association's bank.

Collection of money owed to the Association may be by filing a lien against your unit, and/or obtaining a money judgment against you personally, and/or suspension of your privileges and/or Association voting rights.

Owners have a right to dispute the delinquency, a right to Internal Dispute Resolution (IDR) in accordance with CC§5910, and a right to Alternative Dispute Resolution (ADR) in accordance with CC§5925. In addition, owners may request the Association to consider a payment plan in accordance with CC§5665. Payment plans, if approved, shall not impede the Association's ability to record a lien on the owner's unit.

The Association may begin the lien process by sending a demand letter if payment is not made within sixty (60) days of the original due date. If the Association has not received payment within ninety (90) days, the Association may have a lien recorded against your Unit.

If after the filing of the lien you still fail to pay the amount due the Association, then the Association may exercise its rights by commencing **foreclosure proceedings**. ***If your unit is placed in foreclosure because you are behind in your assessments, it may be sold without court action.***

STONEBRIDGE II MAINTENANCE CORPORATION

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The Owner of the delinquent Unit will be responsible to pay all collection costs incurred by the Association including extra management fees, attorney's fees, trustee fees and any other costs and expenses incurred by the Association in enforcing its legal rights.

The Association may file a personal collection action in Court and/or via a collection agency (even if the Owner has relinquished ownership of the Unit) for delinquent amounts owed to the Association. Failure of the Association to strictly enforce this policy is not a waiver of its right to collect delinquent sums.