

VISTA DE LA LUZ HOMEOWNERS' ASSOCIATION DELINQUENCY POLICY

Beginning May 1, 2017, we moved to a quarterly billing cycle.

Dues for May and June were billed on May 1st.

Dues for each quarter thereafter were billed *in advance* on the first of each calendar quarter: July 1st, October 1st, January 1st and April 1st.

Dues are due 60 days after the billing date.

Article VII of the Covenants, Conditions, & Restrictions require the placement of a lien on a property when dues are 30 days past due. It also calls for interest at 12% per annum on delinquent balances.

75 days after the billing date (15 days after the due date), the Association will send an **Intent to Lien Letter** by certified mail. The property owner will be charged \$50.

90 days after the billing date (30 days after the due date), the Association will file a **Notice of Lien** with the Bernalillo County Recorder. A copy of the Notice of Lien will be mailed to the delinquent owner. The owner will be charged \$150. The Notice of Lien will not be released until the account is paid in full, including Interest and Notice of Lien and Intent to Lien fees and all other penalties and fees.

150 days after the billing date (90 days after the due date), the account will be turned over to an **attorney for collection**. The owner will be charged legal fees in addition to all fees already assessed.

When a property is sold, all unpaid amounts for dues, interest and fees are withheld from the seller's proceeds and remitted to the Association.

No owner may waive or otherwise avoid the liability for assessments by abandoning their property.

The charge for NSF checks is \$55.

Below is a sample delinquency timeline:

Date	Amount	Balance	Date	Amount	Balance
7/1/2017	Billed July-Sept dues	90.00	1/1/2018	Billed Jan-Mar dues	643.12
8/31/2017	Due date (July-Sept)	90.00	1/31/2018	Interest @ 12% p.a.	649.55
9/15/2017	Intent to Lien	140.00	2/28/2018	Interest @ 12% p.a.	656.05
9/30/2017	Notice of Lien	290.00	2/28/2018	Due date (Jan-Mar)	746.05
9/30/2017	Interest @ 12% p.a.	290.90	3/31/2018	Interest @ 12% p.a.	753.51
10/1/2017	Billed Oct-Dec dues	290.90	4/1/2018	Billed Apr-Jun dues	753.51
10/31/2018	Interest @ 12% p.a.	293.81	4/30/2018	Interest @ 12% p.a.	761.05
11/30/2018	Interest @ 12% p.a.	296.75	5/31/2018	Interest @ 12% p.a.	768.66
11/30/2018	Attorney fee	546.75	5/31/2018	Due date (Apr-Jun)	858.66
11/30/2018	Due date (Oct-Nov)	636.75	6/30/2018	Interest @ 12% p.a.	867.25
12/31/2018	Interest @ 12% p.a.	643.12			

Any Questions may be addressed to Corder and Company , the Management company of the Association at 505-896-7700