



# Los Lagos II Homeowners

ASSOCIATION NO.1

1700 Montana Vista

Lake Havasu City, AZ 86403-9399

www.loslagosvistas.com



Procedure for past due payment(s)

Purpose: To establish a uniform application of late fees

Scope: This procedure will be applied to any account that has a past due balance for the assessments/dues/fees that are applied on a monthly basis to each unit in Los Lagos II HOA # 1.

The monthly assessment/dues/fees are due on the **first of the month.**

- a. An amount 10 days past due will be assessed \$25.00
- b. An amount 30 days past due will be assessed \$25.00
- c. An amount 60 days past due will be assessed \$50.00. Owners will lose voting rights, and Recreation area keys and use of recreation facilities for owners or their tenants will be terminated at 60 days past due.
- d. An account that is 90 days past due and not paid in full will be assessed \$75 per month until the account is brought current.
- e. Pursuant to the current Arizona HOA statute, a 14-day Lien notice will be filed at the time this account reaches the statutory limits regarding past due accounts plus attorney fees, filing fees, and any other associated fees incurred by this delinquency.

**Returned check charge: Any check that does not clear the bank will be subject to a charge of not less than \$25.00 per incident.**

Adopted by the Board of Directors this 19<sup>th</sup> day of March, 2018

Jack Batten, President

Connie Vergine, Secretary

Kathy Yager, Vice President

Wayne Jones, Architectural

Dale Edington, Treasurer