

Village of Woodgreen Dues and Assessments Collection Policy

Statements for the upcoming year will be mailed to owners at the address of record on or about December 1 each year. It is the owner's responsibility to notify the Association of the proper mailing address for billing purposes.

Payments are due upon receipt and will be considered delinquent if not paid by January 31, 2019. Members who wish to establish a 4-month payment plan must turn in the completed "Payment Plan Agreement" included in this mailing and make the initial payment by January 31. Those with a payment plan agreement will be considered delinquent whenever conditions of the agreement are not satisfied.

Finance charges at the rate of 18% per year, beginning February 1, will accrue each month on any unpaid balance. All payments received will be applied to the oldest debt first.

As stated in the covenants, residents who are delinquent are subject to having their homeowner's membership suspended resulting in loss of voting rights, clubhouse, pool, and tennis court use, and other membership privileges until dues are paid in full.

Action to be taken at the February Board meeting

Owners who have not paid in full by January 31 and who have not established a payment plan as defined below will be sent a Delinquency Letter by our accountant.

Action to be taken at the March Board meeting

Owners who have not paid in full by February 28 and who have not established a payment plan as defined below will be sent a Demand Letter. The \$25 cost of the Demand Letter will be charged to the owner in addition to the finance charges noted above.

Action to be taken at the April Board meeting

Owners who do not respond to the Demand Letter with full payment by March 31 will have a lien placed on the delinquent property. The \$255.00 cost of placing and removing the lien will be charged to the owner in addition to the cost of the demand letter and finance charges.

Action to be taken at the May Board meeting

Owners who have not paid in full by April 30, including those having not satisfied the payment plan, will be subject to immediate initiation of the legal collection process by our attorney. The cost of collection, in addition to the cost of the demand letter, lien, and finance charges, will be charged to the delinquent owner's account. The association may choose to foreclose the lien, file for receivership, or file a complaint for personal judgement for all assessments, costs, interest, and legal fees.

Let us help you avoid collection action. If you need any assistance with making payment arrangements, please contact the property manager at 601-856-9070

2019 Payment Plan Agreement

RESIDENTS WHO WISH TO UTILIZE THE PAYMENT PLAN MUST RETURN THIS COMPLETED AND SIGNED PAYMENT PLAN FORM WITH THE INITIAL PAYMENT BY JANUARY 31

The conditions of the payment plan are as follows.

1. Monthly payment amounts are established for each area of the neighborhood based on the annual dues for that area and interest charges beginning February 1.
2. Monthly payments are due on the first day of each month January-April and the account is delinquent if any monthly payment is not received by the end of the month. Payments must accomplish full payment of the account by April 30.
3. Owners who establish a payment plan but do not accomplish full payment of the account by April 30 will be considered delinquent without any requirement for further notice. A lien will be placed against the property and the legal collection process will be initiated for any account not paid in full by April 30.
4. The 2019 minimum monthly payment for each area is shown below. Interest, beginning on February 1 is charged on payment plans and is reflected in the amounts below.

Woodlands residents – 4 equal payments of \$362

Foxcroft residents – 4 equal payments of \$287

All other residents – 4 equal payments \$157

Property Owner Name _____

Property Address _____

Mailing Address _____

Phone Number _____

Having read the conditions of the payment plan I agree to those conditions and wish to establish a payment plan for the property address shown above.

(signature of property owner)

(date)

Drop off this form and the initial monthly payment check at the mail slot in clubhouse door or Mail to;

Summertree Property Manager

100 Woodgreen Dr.

Madison, MS 39110

THIS FORM WITH THE INITIAL PAYMENT MUST BE RECEIVED NO LATER THAN JANUARY 31st