



SWAN LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.

January 14, 2025

Policy

COLLECTIONS

1. Swan Lake Estates Homeowners Association annual assessment is due on January 1st of each year. A statement will be mailed to the lot owner of record in late November. Accounts will incur a returned check fee for a check returned unpaid by a bank for any reason. Partial payments for the annual assessment will not be accepted after January 1st.
2. Accounts not paid in full on March 1st are considered delinquent and incur a \$25 late fee. A delinquency statement will be mailed to the lot owner of record.
3. Accounts not paid in full on April 1st will have association voting rights suspended. Amenity access key cards will be deactivated. A final delinquency statement will be mailed to the lot owner of record indicating the account must be paid in full by March 31st to avoid a Lien being filed against the property.
4. Accounts not paid in full on April 1st are subject to having a Lien filed against the property in the land records of the First Judicial District of Harrison County. The delinquent account will incur all associated administrative processing, filing and postage fees. A Demand Letter will be sent along with a copy of the Lien (if applicable) and the statement of account to the lot owner of record.
5. Accounts not paid in full on May 1st may be turned over to an attorney for legal action, which could include the filing of a suit in a court of competent jurisdiction for collection of all sums due, including the delinquent assessments, late fees, administrative fees, legal costs, and all other charges associated with the collection. This action could result in the foreclosure of the Lien and sale of the property as allowed by law.

Certification: This Collections Policy supersedes any previous version. The covenants and bylaws governing the Swan Lake Estates Homeowners Association take precedence over this document. This policy was adopted by the Board of Directors on January 14, 2025.

Juliane Wyatt, Secretary