

HONU ALAHELE HOMEOWNERS ASSOCIATION

COLLECTION POLICY

1. Payments received later than the 14th of each month will automatically incur a \$25.00 late fee. An additional \$25.00 late fee will be assessed on the 14th of each month thereafter as long as there is a delinquent balance.
2. If not paid by the 30th of the first month in which dues are billed, a late notice and demand for payment will be sent.
3. If the account is not brought current, including late charges, within the specified time in the first notice, a second late notice and demand for payment will be sent.
4. If the account is not brought current, including all late fees, within the time specified in the second notice, the account will be turned over to the Association's attorney for collection. The attorney will make a demand for payment including all late charges and attorney's fees.
5. If the account is not brought current, including all late fees and legal costs, the attorney will be instructed to file a lien against the property. The lien will remain in place until the account is brought current.

Adopted by the Board of Directors on August 31, 2004