

**RIVERWATCH HOMEOWNERS' ASSOCIATION, INC.
COLLECTIONS & DELINQUENCY POLICY**

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT the Riverwatch Homeowners Association ("Association"), acting through its Board of Directors, hereby adopts and establishes the following collection policy effective February 28, 2016.

I. The Board of Directors in accordance with the Governing Documents Declaration Article VIII Assessments Section 5 Billing dates for Annual Assessments has elected to allow homeowners to pay the annual assessment in equal quarterly installments. Quarterly installments are due by the first day of each calendar quarter.

II. The Board of Directors may remove the privilege of paying the annual assessment in quarterly installments from any homeowner who is more than 90 days past due in the payment of any assessment amount. If the privilege is removed, the remainder of the annual assessment amount shall be accelerated for the entire fiscal year and the balance shall be immediately due and payable.

III. Collection of past due accounts shall be as follows:

1. Accounts that are delinquent 30 days (assessment not received by the 30th of the first month of the quarter) shall:
 - Incur a late charge of \$30 and
 - Be sent an Statement of Account
2. Accounts that are still delinquent at the beginning of the next quarter (3 months late) shall on the 15th day of the month shall:
 - Incur a second late charge of \$30 and
 - Be sent a Second Late Notice via certified and regular mail requesting payment in full within fourteen (14) calendar days from the date of the letter.
3. Accounts that are remain delinquent at the end of the 14 days (unless otherwise negotiated by the Board of Directors or Managing Agent) shall be turned over to the Association's attorney for collection, accelerating the remainder of the assessment for the fiscal year. The homeowner shall be responsible for all attorney fees, cost of collection, including court costs and fees incurred during the collection process.

Riverwatch
 10800 Midlothian Turnpike
 Suite 305
 Richmond, VA 23235

Statement of Account as of [DATE]

Re: [PROPERTY ADDRESS] [CITY STATE ZIP] [PROPERTY CODE] [NAME] [MAILING ADDRESS] [CITY STATE ZIP]	Account: [ACCOUNT NUMBER] Lot: [LOT] Period: [ASSESSMENT PERIOD] Payment Due: [DUE DATE]
Amount Due: [AMOUNT DUE]	

[NOTES]

Date	Description	Charges	Credits	Balance
[DATE]	[DESCRIPTION]	[CHARGE]	[CREDIT]	[BALANCE]
New Balance -->				[BALANCE]

Make Checks Payable to: **Riverwatch**

TEAR ALONG PERFORATION	Re: [PROPERTY ADDRESS] [NAME] [MAILING ADDRESS] [CITY STATE ZIP]	BUR: [PROPERTY CODE] Account Number [ACCOUNT NUM] Lot: [LOT] Period: [ASSESSMENT PERIOD] Payment Due: [DUE DATE] Amount Due: [AMOUNT DUE]
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Riverwatch
 c/o Community Partners of VA Inc.
 PO Box 60606
 Phoenix AZ 85082-0606

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COMMUNITY PARTNERS OF VIRGINIA, INC.
An Accredited Association Management Company (AAMC)

[DATE]

CERTIFIED / RETURN RECEIPT REQUESTED

[NAME]
[ADDRESS]
[CITY, STATE ZIP]

RE: [PROPERTY ADDRESS]

Dear Homeowner(s),

The current outstanding balance on your Riverwatch assessment account through [DATE] is \$[AMOUNT].

The collection policy of your association calls for any accounts that are delinquent more than one quarter are to be referred to an attorney for collection.

To avoid having your account referred to the attorney; we must receive a payment of \$[AMOUNT] before [15 DAYS FROM DATE OF LETTER].

For your convenience, we do offer online payment options. To make a payment online, please visit our secure website at www.communitypartnersva.com.

Once your account is referred to the attorney, the privilege of paying the annual assessment in quarterly installments is revoked. Therefore, the entire assessment for 2016 is "accelerated" and becomes immediately due and payable along with any other past due amounts. The attorney will pursue collection of the total amount due including acceleration through the end of 2016. Additional collections costs, court costs, interest, and attorney fees will also be applied.

Once referred to the attorney, any payments must be sent directly to the attorney, but will not stop acceleration or legal proceedings. A memorandum of lien may also be filed in the Office of the Clerk of The Circuit Court and other legal remedies may be sought as stipulated in the Declaration and/or Bylaws of Riverwatch.

Sincerely,

Beth Pryor
Community Manager
757-327-0037
peninsula@communitypartnersva.com

Cc: First Class Mail