



Parkwood Village Homeowners Association, Inc. Collections Policy

Monthly condominium fees are due and payable by all PVHA Owners on or before the 1st of each month. The dues are considered late if not paid by midnight on the 10th of each month. A \$10.00 late fee will be assessed if the dues are not paid by the 10th of each month. An additional \$15.00 late fee will be charged if the dues still have not been paid by the end of each month. Owners will be notified when the management company shows that their dues are past due.

Once dues or special assessment fees are two months (60 days) past due, the management company for PVHA will file a Statement of Condominium Lien with the Dane County Clerk of Courts. The cost of filing the Lien plus a \$25.00 processing fee will be added to the Unit Owner's outstanding balance.

If dues continue to be in arrears, this Statement of Condominium Lien will be updated every two months (60 days) and the cost of filing the updated lien plus a \$25.00 processing fee will be added to the Unit Owner's outstanding balance.

Once the Owner's balance is six months past due (180 days), the management company for PVHA will file a small claims action and seek to obtain a judgment for the total past due balance plus the costs of filing the small claims action and a \$50.00 processing fee.

When the judgment has been awarded to PVHA by the small claims court, if the judgment amount plus court costs and costs of collection isn't paid within 15 days, it will be turned over for collection. This could include (but is not limited to) garnishment of wages, bank accounts, etc. The costs of pursuing the collection process will be added to the unit owner's balance that is collected.

It is the intent of the Parkwood Village Homeowners Association that dues should be paid by each and every Owner, regardless of each individuals' situation. Therefore, Owners should be aware that the debt to PVHA is both a personal debt and a property debt. A personal debt can and will be pursued personally against the Owner until the debt is paid in full. It is also a debt which will become a lien against your property and collections will be pursued until the debt is paid in full.

Any Owner with a lien or liens filed against their unit will automatically have their voting rights suspended and will not be allowed to vote at any Meetings of the Parkwood Village Homeowners Association, this includes Annual Meetings and Special Owner's Meetings (per Section E, Part 2, Subpart b of the Parkwood Village Homeowners Associations Declaration and Section 2.07, Part c of the By-Laws). An Owners' voting rights will be reinstated once their account is paid in full and all liens have been released at the Dane County Courthouse.

Other amenities extended to Parkwood Village Homeowners which include but are not limited to use of the PVHA swimming pool, clubhouse, and recreational area will also be suspended until such time as the lien has been satisfied and the account has been paid in full.