

**Prestwick Owners' Association, Inc.**  
**Assessment Collection Policy Resolution**

Pursuant to the Declaration of Covenants and Restrictions of Prestwick Owners' Association, Inc., Horry Country South Carolina, Article III, Sections 9, 10 & 11, the following resolution is hereby adopted by the undersigned, being all of the Directors of the Prestwick Owners' Association, Inc. ("Association").

**WHEREAS**, Prestwick Owners' Association, Inc. has authority pursuant to Article III of the Covenants and restrictions to levy assessments against property; and

**WHEREAS**, the Board of Directors of Prestwick Owners' Association, Inc. ("Board") finds there is a need to establish orderly procedures for the collection of assessments levied against properties that remain unpaid beyond the prescribed due dates;

**NOW THEREFORE, IT IS RESOLVED** that the following procedures and practices are established for the collection of assessments owing and to become owing by the Owners in Prestwick Owners' Association, Inc. and the same are to be known as the "Assessment Collection Policy" for the Association in the discharge of the Board's responsibilities under Article III of the Covenants and Restrictions regarding collection of assessments levied against properties. The Board has elected to authorize its managing agent to carry out the following policy with respect to all delinquent accounts. If at any step in this process the property owner(s) feels that there has been an error with regard to their account or that there are extenuating circumstances that the Board should considered the property owner may appeal to the Board either in writing or in person.

1. **Delinquency and Late Fees** - Any member's assessments, which are not paid when due shall be delinquent. If a member's account is delinquent, the Association may bring an action at law against the owner personally obligated to pay the same, or file and foreclose a lien against the property, and interest, costs of collection, and reasonable attorney fees of any such action shall be added to the amount of such assessments. If a member's assessments are not paid within **ten (10) days** after the due date, the assessments shall be subject to a **late fee of \$25, a collection fee of \$15 and the collection process will begin**. The member shall be notified via mail of the **Late Fee, the Collection fee** and the subsequent steps of the Policy by including a copy of this **Resolution** in the mailing.
2. If the account remains unpaid for thirty days past the due date the following actions will commence on the thirty-first day.
  - a. **An interest penalty of one and one-half percent (1 1/2%) of the unpaid balance be applied on the 31st day after the due date as well as another \$15 collection fee and both will be applied again every 30 days thereafter until such time as the account is paid in full.** Each assessment will be followed with a new statement and another letter.
  - b. **The Board has the discretion to declare the entire balance of the annual assessments payable in full.**
  - c. **A cable disconnection notice will be issued to the property owner(s).** Disconnection fees, currently **\$500.00** plus re-connection fees, currently **\$50.00**, as well as the entire year's assessments and any other charges outstanding on the account must be paid in full prior to the re-establishment of cable service.
3. **Notice of Lien** - If a member's account remains unpaid **forty-five (45) days** past the due date, **the account will be turned over to the Association Attorney for collection**. The Association attorney will file **notice of lien**, and the property owner(s) will be issued notice of such. All legal remedies associated with collection of this debt will be applied to the delinquent co-owners account and collected as such including any attorney's fees. This lien will remain in effect until such time as the account is paid in full including all collections fees and attorney's fees.
4. **Foreclosure** - If the account remains unpaid **sixty (60) days** past the due date, the Board may opt to proceed with foreclosure. The Association attorney will be directed, should the Board choose, to move forward on foreclosure proceedings.