



SHADOW CREEK RANCH VILLAGE ASSOCIATION
Collection Timeline

<u>Date</u>	<u>Action Item</u>
Prior to December 1	Assessment Coupons are mailed to all owners
January 1	Assessment due date
On or after March 1	Mail Final Notice (30 day) with Property Code 209 disclosure to delinquent owners by Certified Mail <i>Certified Letter Fee: \$37.13</i>
On or before April 15	Board transfers delinquent accounts to Collection Attorney <i>Transfer Fee: \$100.00</i>
On or before May 1	Attorney orders a title search and sends initial demand letter to delinquent owners
On or before June	Attorney sends a "Last Ditch Letter" to delinquent owners
On or before July	Attorney files an Application for Expedited Foreclosure/or attorney files lawsuit for Judicial Foreclosure

Note: Anticipate 40 to 65 days for service of citation and the answer deadline on the Application for Expedited Foreclosure.

*Within 10 days of receiving a signed Order for Expedited Foreclosure from the Court, attorney shall post the property for the next available sale and as authorized by law.

Handling of Delinquent Accounts

Defaults on Payment Plan Agreements originated by the HIA are to be referred to collections within 5 business days

Partial payments CANNOT be accepted by the HOA once an account is handled by legal, as the owner's account is blocked.

All communications from owners and third parties (including title companies) shall be directed to legal once the account is placed with the firm

HOA shall notify the firm of any additional charges placed on the owner's account (i.e. deed restriction violations) at the time such amount charged thereon

Payment Agreements originated by the attorney to be limited to a 3-month maximum payout unless different payment arrangements authorized by HOA Board

The Attorney will confer with Board on a case-by-case basis as to whether to file a Notice of Foreclosure

The Attorney will notify the Board at least 2 weeks in advance of any scheduled sale

Shadow Creek Ranch Village Association Legal Representation Firm is



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