

Red Creek Ranch-Newton

A Covenant Protected Community

850 Newton Road •Pueblo, CO 81005 - www.redcreekranch.org

RCR-NEWTON BOARD OF DIRECTORS POLICY AND PROCEDURE: NOTICE OF BILLING AND COLLECTION POLICY

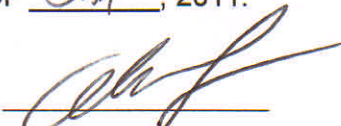
Adopted by the Board of Directors: JAN 11 2011

- I. All Assessment invoices, reminders, notices and other correspondence will be sent to the Property Owners' last known address on file in the Association records. It is the responsibility of each Property Owner to keep the Board advised of any change in address.
- II. Invoices will be mailed to Property Owners 30 days in advance of the Assessment Due Date.
- III. Reminder Notice will be mailed to accounts not paid by the Due Date stating that the account will be in default and a \$50.00 late fee imposed if payment in full is not received within 30 days after the Due Date.
- IV. If the account remains unpaid by the Default Date, a Default Notice will be mailed requiring payment within 20 days of the total assessment charges plus \$50.00 to cure the default.
- V. Without further notice, all accounts not paid in full by the Cure Date will be forwarded to a Collection Agency. As allowed by law, a fee, currently 40% of the unpaid balance will be added to the delinquent account by the Collection Agency. Pursuant to the Declaration, you are responsible for all costs incurred in collection of this debt, including attorney's fee.
- VI. Once the delinquent account is turned over to collection, all contact must be with the Collection Agency. Any payments received by the Board after the Cure Date will be returned to the Property Owner.
- VII. This Assessment Collection Procedure is governed by the RCR-Newton Declaration Sections 8.9 through 8.12 and The Colorado Fair Debt Collection Act is to be posted on the RCR-Newton website for access by Property Owners.
- VIII. For more information about The Colorado Fair Debt Collection Act and to read RCR- Newton Declaration Sections 8.9 through 8.12, visit the RCR-Newton website at www.redcreekranch.org and click on "Association Documents".
- IX. Please be advised that the Collection Agency has been requested to place a Lien for all amounts due on lots of Property Owners whose accounts are delinquent over one year after been sent to collection. Delinquent accounts continue to accrue costs, and liens will be updated annually.

THIS NOTICE OF BILLING AND COLLECTION POLICY IS HEREBY ADOPTED BY THE RCR-NEWTON BOARD OF DIRECTORS THIS 11 DAY OF JAN, 2011.



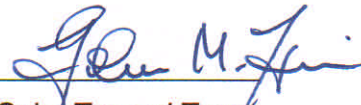
Susan Potter Pres.



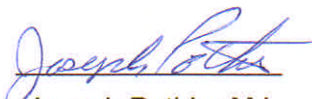
Alan Lucas V.P.



Ingrid Mass Sec.



Gabe Trapani Treas.



Joseph Pothier M.L.