

GCSC - FEE COLLECTION PROCEDURES – adopted March 2012

1. Fees are billed on a quarterly basis
 - a. payment due within 30 days of billing date
 - b. Fee payment is the responsibility of the Property Owner
2. Collection of late fees
 - a. When a fee account is more than 150 days (three quarterly billing cycles) late a penalty of 10% simple annual rate shall be applied to the running balance each quarterly assessment until the account is paid in full. This interest will be shown on the third quarter billing invoice and on subsequent invoices as a separate line item.
 - b. If the fees are not paid in full by the fourth quarter, at the Board's discretion such legal or other action as deemed appropriate shall be taken to recover fees in arrears.
 - 1) The Board shall notify the Property Owner in writing of its intent to seek payment of the past due account
 - 2) The Property Owner shall incur all costs incurred by the GCSC associated with such action
 - a) The cost of filing in Small Claims Court plus a \$10 duplication charge will be retroactively added to the fourth quarter fee invoice and a new invoice sent to the Property Owner; this cost will be shown as a separate line item and a new invoice sent to the Property Owner
 - b) The cost of using any other fee collection method shall be added to the fourth quarter fee invoice and a new invoice sent to the Property Owner; this cost will be shown as a separate line item and a new invoice sent to the Property Owner
 - c) The additional invoice line item showing the cost of fee recovery shall continue on all subsequent invoices until the account has been paid in full

NOTES:

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| #1 - | Adopted by Board Action March 22, 2007 |
| #1 a,b | Adopted by Board Action March 22, 2007 |
| #2a- | Adopted by Board action February 12, 2012 |
| #2b- | Adopted by Board action February 12, 2012 |
| #2b,1- | Adopted by Board action June 29, 2009 |
| #2b,2- | Adopted by Board action February 12, 2012 |
| #2b,2 a,b,c | Adopted by Board action June 28, 2009 |