

Greenwood Forest Homeowner's Association Assessment Billing and Collection Policy

The GFHOA Board adopts the following procedures as its policy for billing annual assessments and for delinquent property accounts on November 30th:

On or before December 10th A statement for the HOA assessment for the next year will be mailed to all owners of record. The statement shall also include all past due balances with a note that the entire amount is due on or before January 31st.

On or before March 10th A delinquent assessment letter will be sent to all delinquent accounts by regular mail, detailing all charges and including the TPC 209 statement advising the property owner of a Payment Plan Option and attorney and collection fees if the balance is not addressed within 30 days.

On or before April 15th The Board will review all delinquent accounts to determine those which will be sent a Final Notice and Demand for Payment. Those accounts approved by majority vote will be sent a letter by certified mail-return receipt and a copy by first class mail. The appropriate TPC 209 statement regarding additional costs will be included.

On or before June 1st The Board will review all delinquent accounts for collection and determine the most cost effective manner to proceed against each property owner.

Receipt of funds for all payments due the HOA shall be the postmark date of the payment.

It shall be the policy of the Board of Directors to offer all delinquent property owners a Private hearing to consider options to resolve issues that may affect the delinquency. An owner who desires to meet with the Board shall submit a written notice, addressed as shown below, to request a hearing and upon receipt, the Board will advise the owner of the date, time and place for the hearing.

Greenwood Forest Fund, Inc.
Dbas Greenwood Forest Homeowners' Association
12700 Champion Forest Drive
Houston, TX 77066

Approved: Greenwood Forest HOA Board of Directors

April 7, 2010

(Date)