

HIGHLAND TRAILS HOMEOWNERS ASSOCIATION

16212 BOTHELL EVERETT HWY. #F188, MILL CREEK, WA 98012

Notice to Homeowners

Dear Homeowner,

At the October 25, 20012, meeting of the Board of Directors, a Fee Schedule was unanimously adopted.

The Declaration of Covenants, Conditions and Restrictions authorizes these charges in Section 6.1. Section 6.6 authorizes the Association to sue to recover past due amounts plus associated costs.

In addition, Washington state law under RCW 64.38.020(11) allows the Association to "[i]mpose and collect charges for late payments of assessments and, . . . levy reasonable fines in accordance with a previously established schedule . . ." RCW 64.38.050 provides that "[t]he court, in an appropriate case, may award reasonable attorneys' fees to the prevailing party."

The Fees approved by the Board of Directors are as follows;

1. Late Fee – Any homeowner that fails to pay on time will be assessed a late fee of \$25.
2. Lien Recording Fee – When a lien is placed on a property due to failure to pay, the lien shall be placed for the amount past due, *plus* attorney's fees and legal costs, *plus* the late fee, *plus* interest. As this amount varies due to the actual costs incurred, the Board has adopted the prevailing cost of these combined services at the time they are rendered as the Lien Recording Fee.
3. Interest – On all past due amounts, annual interest of 12% will be assessed. This will be computed at a monthly rate of 1%.
4. Lien Removal Fee – To remove a lien, the full amount of the lien must be paid (including attorney's fees and legal costs incurred to date, late fees, and all accumulated interest), *plus* a \$160 fee to cover the cost of removing the lien. The normal turnaround time for a lien removal is 14 calendar days from the time payment is received.
5. Lien Removal Rush Fee – If a homeowner desires to have a lien removed in less than 14 days, a fee of \$100 will be assessed to rush the lien removal as expeditiously as possible.
6. Transfer Fee – When required to complete paperwork to facilitate the transfer or other transaction involving a property, a \$75 transfer fee will be collected.

These Fees do not include attorney's fees or legal costs that may be incurred by the Association in foreclosing a lien or otherwise pursuing judgment and collection against a homeowner who have failed to pay. This Fee Schedule is effective immediately and applies to all amounts due to the Association from this point forward.

Board of Directors
Highland Trails Homeowners Association

www.highlandtrails.org

(425) 609-0381