



Abaris Realty, Inc.

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Since 1975*

PROPOSED REVISED COLLECTION POLICY

TO: AMBERFIELD HOA HOMEOWNERS

FROM: SHIREEN AMBUSH, PCAM, CPM
COMMUNITY MANAGER

DATE: MAY 3, 2024

The Board of Directors is proposing a revised Collection Policy which is enclosed for your review. The Board intends to vote on formal adoption of the revised Collection Policy at their next monthly virtual Board meeting that will be held on Tuesday, May 28, 2024 at 7:00 p.m. Homeowners who wish to participate in the meeting may do so using the following ZOOM link:

<https://zoom.us/j/2316749465?pwd=Y3BXQTVyZENPMGZzTGvhwTRTWHEydz09>

Meeting ID: 231 674 9465

Passcode: 312078

The approved revised Collection Policy will become effective immediately upon the Board's formal adoption at the upcoming meeting. Should you have any questions or comments regarding the revised Collection Policy, please feel free to participate in the upcoming Board meeting. If you are unable to participate in the meeting, please feel free to send your comments by email to sambush@abarisrealty.com and I will be happy to address your comments and forward them to the Board. On behalf of the Board of Directors, I thank you for your attention to this matter and I hope you are all staying safe and well.

AMBERFIELD HOA

PROPOSED REVISED COLLECTION POLICY

MAY 2024

The Amberfield HOA fees are billed on a quarterly basis. Each homeowner is sent a billing invoice at least 10 days prior to the first day of each quarterly month (January, April, July and October). The collection procedure for non-payment of HOA fees is as follows:

- The quarterly HOA fees are due on the first day of every quarterly month – January, April, July and October.
- If payment is not received by the 15th day of the quarterly month a late fee in the amount of 10% of the quarterly fee is charged.
- If payment is not received by the 15th day of the second month in the quarter a past due notice is sent to the owner from Abaris Realty advising that the dues are outstanding and must be paid in order to avoid collection action.
- If payment is not received by the 15th day of the third month in the quarter, a final past due notice is sent to the owner before the account is turned over for collection.
- If payment is not received by the 15th day of the next quarterly month, another 10% late fee is assessed for the next quarterly fee delinquency and the account is turned over to the HOA's collection attorney. The attorney sends the owner a Notice of Intent to Create a Lien letter via certified return receipt mail and the legal fee associated with this action is charged to the owner's HOA fee account.
- If payment is not received by the 15th day of the second month of the next quarter, the HOA's collection attorney will file a lien against the property and the legal fee associated with this action is charged to the owner's HOA fee account. The lien is not released until payment in full of the entire outstanding delinquent balance (to include all HOA fees, late fees and collection fees) is paid.
- If payment is not received by the 15th day of the third month of the next quarter, the attorney proceeds with the filing of a personal judgment lawsuit against the owner in the District Court of Maryland and the legal fee associated with this action is charged to the owner's HOA fee account.
- Once the personal judgment against the owner is awarded by the court the attorney proceeds with collection via wage garnishment, rent garnishment and/or asset garnishment. All legal fees associated with collection of the judgment are charged to the owner's HOA fee account.
- In severe delinquent cases, the collection attorney will obtain authorization from the Board of Directors to file for a Sheriff Sale or foreclosure of the property as allowed for in the HOA governing documents. All legal fees associated with the Sheriff Sale, or foreclosure filing will be charged to the owner's HOA fee account.

The Board and management strongly encourage any owner who is experiencing financial hardship to contact management immediately when the account becomes delinquent so as to set up a payment plan in order to prevent further financial hardships that will arise as a result of collection efforts and related charges. Abaris' accounts receivable department can be reached at (301) 468-8919 or via e-mail at billingdept@abarisrealty.com. Finally, owners are also encouraged to sign up for the automatic debit program offered by Abaris Realty which is a free service. This program allows for your quarterly fee to be automatically deducted from your checking account every quarter. Owners are still sent a billing statement for their records. To find out more about the auto debit program or to obtain the form in order to sign up, please visit the Abaris Realty website at www.abarisrealty.com.