

MESA DEL SOL COMMUNITY COMPANY, INC
ASSESSMENT COLLECTION POLICY
Effective: December 1, 2012

The following policy is in accordance, as outlined in Article VI, Assessments, Common Expenses, Budgets and Liens of the Mesa del Sol Community Company, Inc Declaration of Covenants, Conditions, and Restrictions and Article III, Collection of Assessments of the Mesa del Sol Community Company, Inc Rules and Regulations and is in place to set forth the appropriate actions for late and nonpayment of Mesa del Sol Community Company Assessments.

1. DUE DATES FOR ANNUAL ASSESSMENTS.

The due date for quarterly installments of the annual assessment is the 1st day of each quarter (January 1, April 1, July 1, and October 1). If payment is not received by the 30th of the month of the established due date, the Assessment is late and late fees and interest will be charged as provided for in this Policy. Failure to receive notification of an Assessment billing does not relieve any owner of his liability any Assessment or charge.

2. NOTIFICATION TO OWNER.

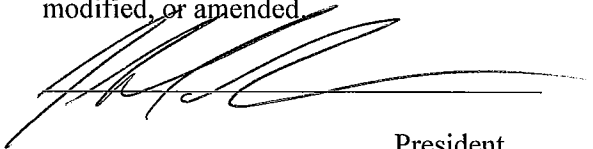
- a. FIRST LATE NOTICE: If payment is not received by the 30th day from the established due date, the account is deemed delinquent. A \$25 late fee will be assessed in addition to an interest charge of 18% per annum will be added to the Owner's account in conjunction with a "First Late Notice" being sent to the Owner on or after the 30th day following the due date.
- b. DEMAND LETTER: If payment is not received by the 60th day from the established due date, the Association will send a "Demand Letter" to the Owner. All fees and interest associated with this letter will be added to the Owner's account on or after the 61st day following the due date.
- c. NOTICE OF LIEN. If payment is not received by the 90th day from the established due date, a "Notice of Lien" will be recorded. All fees and interest associated with the Notice of Lien will be added to the Owner's account.

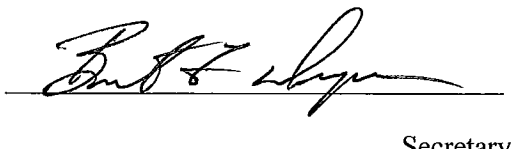
Further, the Board may also pursue Alternative Action as provided for in this Policy. Any additional fees associated with Alternative Action will also be applied to the Owner's account. Likewise, the Board reserves the right, on a case by case basis, to enter into payment plan agreements with Owners to resolve their past due balance.

3. ALTERNATIVE ACTION.

The Board, acting with input and recommendation from management and legal counsel, will evaluate the next course of action in the best interest of the Association for the recovery of unpaid Assessments. Actions may include, but are not limited to, one or more of the following: (1) Sending the account to a collection agency; (2) Referring the account to legal counsel and pursuing an action for personal judgment against the delinquent Owner; (3) Foreclosure action to foreclose the Association's Assessment lien. Any remedy the Association chooses may result in additional expense or actions, including attorney's fees, court costs, and out of pocket expense incurred by the Association in regard to any Alternative Action initiated in order to collect the delinquent Assessments, will also be added to the Owner's account.

This Assessment Collection Policy is effective upon adoption hereof, to remain in force and effect until revoked, modified, or amended.


_____, President


_____, Secretary

11/14/12
Date

11/14/12
Date