

AWB Owners Association, Inc.
Effect of Non-Payment of Assessments
9.16.15

Pursuant to the Declarations and Bylaws of AWB, each owner shall be personally liable for the payment of all Regular Assessments, Special Assessments, Capital Reserve Assessments, Residential Limited Areas Assessments, and/or Commercial Limited Areas assessments which become due and payable for his, her, its Unit.

Per the terms of Declarations Sec. 13(c), the due date of payments has been established as fifteen (15) days after you are billed (you receive your bill by email). If such payment is not made by the due date (called the "Delinquency Date" in the Declarations) then the payment is deemed delinquent without further notice and the delinquent Owner shall be charged a \$100.00 late fee as provided in the Declaration. (Please note that the provision also provides for an additional \$5.00 per day fee.) A statement with the addition of the \$100 fee will be emailed to the delinquent Owner. Payment upon said statement will be due within fifteen (15) days of receipt.

In the event that the entire balance is not paid within the second fifteen days, your condominium association will enforce payment in full using appropriate legal proceedings in accordance with the Declarations and laws of the State of Indiana, including eliminating the Owner's right to vote. The Board of Directors, on behalf of the Association, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorneys' fees, court costs and 18% interest per the Declarations, from the delinquent Owner.

For further information, see Declarations Section 13(c) and Bylaws Section 5.05.