

EXHIBIT A
Assessment Collection

1. Delinquent Assessments

- (a) Assessments shall be collected as provided in the Association Documents. Payments are due on the first of each month and are delinquent if not received by the Association or its Managing Agent by the tenth of each month. Any payment which is not received by that date may be charged a late or administrative fee that is set by the Board and shall be owed by the Owner for each month such assessment is not paid. In addition, the Association shall be entitled to collect interest, reasonable attorney fees, court costs, and all other expenses of collection on any delinquent payment.
- (b) Owners are responsible for making arrangements for the delivery of all payments whether by mail or direct deposits (if available). The Association may impose an administrative fee for all returned checks.

2. Payment Priority

All payments shall be applied to outstanding balances in the following order of priority: (a) late charges, (b) interest, (c) attorney fees and costs, (d) returned check charges, (e) unpaid assessments beginning with the oldest unpaid assessment.

3. Failure to Pay Assessments

- (a) Pursuant to the Association Documents, the Association may proceed by filing litigation against any Owner who has not paid his assessment and without affecting that remedy may also file a lien against the delinquent property, which may be foreclosed as provided in the Association Documents. All attorney fees, costs, and other expenses of such collection activity will be the responsibility of the Owner.
- (b) The Association may charge for any notices sent to the Owners in connection with such delinquent assessments, but the Owners are responsible for ensuring that their payments are timely and fully made. Owners must notify the Association immediately of any change in mailing address or status.
- (c) The Association may also deny rights to use voting rights or other rights in the Association until all assessments and other sums are paid in full. Any release of liens, restoration of voting or other rights, or termination of litigation shall require the payment in full of all assessments and other sums, including sums which arise after the collection process or after the Owner delivers a payment to the Association. The Association shall not be liable for any errors or omissions in any payment statement to the Owner.

4. Meaning of “Assessments”

In everyday conversation, the terms “assessments” and “dues” are often used interchangeably. However, the term “assessments,” as used herein, is that term which is defined by the Association Documents and Colorado law, which may or may not be the same as the commonly understood meaning of the term “dues.”