

OPERATING PROCEDURE #102

[TOP](#)

LIENS AND FORECLOSURES

The Board of Trustees has set this Lien and Foreclosure policy to ensure the consistent and fair collection of delinquent accounts. It is the responsibility of the Financial Administrator to initiate the process according to the guidelines set forth in this Operating Procedure. The actual foreclosure process shall be handled by the Association Attorney.

1. Lien Action

1.1 Accounts delinquent as of August 1st of each year shall be sent an "Intent to Lien" form letter by Certified Mail.

1.2 Accounts still delinquent as of September 1st shall have a Lien filed against the delinquent owners property.

2. Foreclosure Action

2.1 Accounts remaining delinquent for a period of two (2) years shall be sent a "Notice of Intent To Foreclose" letter by Registered Mail.

2.2 Accounts which remain unpaid thirty (30) days from the mailing of the "Intent To Foreclose" letter shall be turned over to the Association Attorney for foreclosure action.

2.3 All legal fees and court costs shall be paid by the delinquent property owner.

3. Purchase of foreclosed property

3.1 The Association shall not purchase foreclosed properties at the County foreclosure sale unless it is in the best interest of the Association.

3.2 The purchase of property at County foreclosure sales shall require a majority vote of the full Board of Trustees.