

## ARTICLE 2.0 **DELINQUENCIES**

- 2.1 “Assessment” means all sums chargeable by the Homeowners Association against a Residence, including, without limitation, (a) general and special assessments for Common Expenses, (b) fines or fees levied or imposed by the Association; (c) interest and late charges on any delinquent account, and (d) costs of collection, including reasonable attorneys’ fees, incurred by the Association in connection with the collection of a delinquent Owner’s account.
- 2.2 In addition to late fees for failing to pay Assessments on time, as set forth in Article 11 below, an administrative fee of \$25.00 will be assessed against any account which is 60 days past due. This fee may be applied in each subsequent month during which the assessments are unpaid.
- 2.3 Unpaid fines and fees still outstanding at time of closing on the sale of a home will be collectible as part of escrow on that sale.