

EL DORADO ON SPRING PROPERTY OWNERS' ASSOCIATION

ASSESSMENT COLLECTION POLICY

Effective August 18, 2025

Prompt payment of Assessments by all Owners is critical to the financial health of EL DORADO ON SPRING PROPERTY OWNERS' ASSOCIATION ("Association") and to the enhancement of the property values of our homes. The Board has adopted this Assessment Collection Policy ("Policy") in an effort to discharge that obligation in a fair, consistent and effective manner. Notwithstanding the provisions of this document, if there is any conflict with the Association's governing documents, the Association's Declaration of Covenants, Conditions and Restrictions ("CC&Rs") shall control:

1. All regular assessments are due and payable by the end of business on the first day of each month. It is the Owner's responsibility to timely pay each assessment regardless of whether a statement is received.
2. All other assessments, including reimbursement assessments and special assessments, are due and payable on the date specified in the notice of assessment. Each Owner shall receive a notice of any special assessment at least thirty (30) days in advance of the first payment due.
3. Regular assessments, special assessments, emergency assessments, reimbursement charges, late charges, interest, reasonable collection costs, and reasonable attorneys' fees, if any, are the personal obligation of the Owner of the subject property (the "Property") at the time the assessment or other sums are levied.
4. Payment of assessments, as well as all related costs including, without limitation, late charges, interest, collection costs, and attorney's fees, must be made by one of the following methods:
 - Via the Association's accounting portal (HOA Accounting Portal <https://hoa-accounting.com/members/>); OR
 - Via overnight mail or personal delivery to the Association (please note that payment via this method will be deemed made when processed by the management company during its regular business hours):

**El Dorado On Spring Homeowners Association
c/o HOA Accounting Services
PO Box 97814
Las Vegas, NV 89193-7814**

5. Unpaid assessments are delinquent **fifteen (15) days** after they are due. A late charge of **\$10.00 or 10% of the assessment (whichever is greater)**, will be charged for any assessment which is not paid in full within **fifteen (15) days** of the due date.
6. Interest on the balance due will accrue at the rate of 12% per annum, commencing thirty (30) days after the assessment becomes due. This charge will continue for each subsequent month of delinquency until the account is brought to a zero balance.
7. Any payments received will be applied first to assessments owed, and, only after the assessments owed are paid in full will the payments be applied to fees and costs of collection, late charges and/or interest, unless the payment indicates that it shall be otherwise applied. A late charge may accrue if payment is not sufficient to satisfy all delinquent assessments, and the current month's assessment.
8. Owners may submit a written request to the Association to use a secondary address. Any such request must be mailed to the Association (at the address indicated above) in a manner that shall indicate that the Association has received it (e.g., via certified mail). The Association will send notices to the indicated secondary address only from and after the point that the Association receives any such request.
9. Without prejudice to its right to continue with and/or take other collection action, an Owner's membership rights, including, but not limited to voting rights, rights of use and enjoyment of the common areas may be suspended after notice and a hearing.
10. The voting rights and privileges to use common area of an Owner may be suspended if the Owner is more than thirty (30) days delinquent in paying any assessment, after notice and a hearing. The voting privileges of said Owner shall remain suspended until such time as the delinquency, including any and all accumulated penalties, interests and costs of collection have been paid in full.
11. Pursuant to Paragraphs 9 and 10 herein, the Board shall provide written notice to the delinquent Owner, by either personal delivery, first-class mail, or by facsimile, e-mail or other electronic means (if the Owner has consented to such electronic delivery in writing or by e-mail), at least ten (10) days prior to the hearing to consider or impose discipline upon the Owner, and provide the Owner an opportunity to be heard. The notice shall contain the date, time, and place of the meeting, the amount of the delinquency and the privilege which may be suspended, as well as the Owner's right to attend. The Board shall meet in executive session if requested by the Owner being disciplined.
12. If any assessment becomes delinquent, the Association may send a demand for payment to the Owner at his/her address on file with the Association, referred to as a pre-lien letter (or intent to lien letter). If payment in the amount set forth in the pre-lien letter is not received, the matter may be turned over to a collection agent or an attorney for further collection action, including, but not limited to, legal action.
13. At least thirty (30) days prior to recording a lien for delinquent assessments, the Association will send a pre-lien letter to the record Owner(s) certified and first class mail.

14. Owners may submit a written request to meet with the board to discuss a payment plan. If such request is mailed within fifteen (15) days of the postmark of the pre-lien letter, the board will meet with the Owner, in executive session, within forty-five (45) days of the postmark of such request, unless there is no regularly-scheduled meeting of the board within that period of time, in which case the board may designate a committee of one or more directors to meet with the Owner. Any payment plan must comply with the standards for payment plans set forth below.
15. Payment plan requests are considered on a case-by-case basis. Generally, no payment plan may exceed six (6) months in duration. Fees and/or costs may be charged for the administration of any payment plan, and may vary based upon the duration of the payment plan. Any request for a payment plan which exceeds six (6) months in duration must be accompanied by a written explanation of the reason for the request, which includes documentation of the Owner's special circumstances, financial hardship, and ability to make the payments requested. Payment plans do not prevent the Board from voting to record against your property. If a lien has not been recorded prior to the time that any payment plan is entered into, one may be recorded in order to secure the debt while the payment plan is pending. Payment plans must provide for full payment of the delinquent amounts, in addition to the amounts, which will accrue during the repayment period, including any regular and/or special assessments, and any fees and/or costs related to the administration of the payment plan and/or for the recording and/or release of any lien. Once a payment plan is entered into, additional late charges will not accrue for so long as the Owner complies with the terms of the payment plan. In the event of a default in any payment agreement, the Association will resume collection efforts.
16. If an Owner to whom a pre-lien letter is sent fails to pay the amounts demanded therein after thirty (30) days of receipt of the pre-lien letter, a lien for the amount of any delinquent assessments, late charges, interest and/or costs of collection, including attorneys' fees may be recorded against the Owner's Property, unless the Owner has requested to participate in internal dispute resolution (IDR) for purposes of disputing the debt, or the Owner has requested debt validation or otherwise disputed the debt. If an Owner requests debt validation, the collection process will be placed on hold while the debt is validated, and such validation is provided to the Owner.
17. A copy of the lien will be sent to the Owner, via certified mail, within ten (10) calendar days of recordation of the lien. Any lien recorded by the Association will remain as an encumbrance against the Property until the debt secured thereby is satisfied.
18. The Association will not seek to foreclose any lien through judicial or non-judicial foreclosure unless and until the amount of delinquent assessments secured thereby reaches \$1,800.00, or until the assessments are at least twelve (12) months delinquent.
19. Nothing herein limits or otherwise affects the Association's right to proceed in any other lawful manner to collect any delinquent sums owed to the Association, including non-judicial foreclosure. The Association reserves the right to change the amount of any collection fee or charge, without notice, and reserves the right to modify or amend this collection policy at any time.

20. The obligation to pay assessments shall not be relieved or modified by the temporary closure and/or modified availability of common area facilities and amenities, absent a moratorium or mandate from state officials, or as otherwise determined at the discretion of the Board.
21. In the event an Owner rents or leases his/her Unit, upon any delinquency by the Owner to pay assessments as they come due, the Association may direct the Owner's tenant or lessee to make all rent payments to the Association, in accordance with the procedures set forth in Section 4.5 of the CC&Rs, until such time as the Owner's delinquency is cured.
22. This notice outlines some of the rights and responsibilities of Owners of property in common interest developments and the associations that manage them. Nothing herein limits or otherwise affects the Association's right to proceed in any other lawful manner to collect any delinquent sums owed to the Association. The Association reserves the right to change the amount of any collection fee or charge, without notice, and reserves the right to modify or amend this collection policy at any time.