

**CASCADAS DE BAJA ASSOCIATION
DUES COLLECTION POLICY AND PROCEDURES**

BY DIRECTION OF THE CASCADAS DE BAJA BOARD OF DIRECTORS, THE FOLLOWING ASSOCIATION DUES COLLECTION POLICY AND PROCEDURES WAS ADOPTED AND SHALL BE IMPLEMENTED BY TRADING PLACES INTERNATIONAL (TPI) ON BEHALF OF THE ASSOCIATION.

ARTICLE VI, SECTION 6.1, OF THE CASCADAS DE BAJA ASSOCIATION'S COVENANTS, CONDITIONS, AND RESTRICTIONS (CC&R'S), STATES: "EACH MEMBER WHO BECOMES DELINQUENT IN THE PAYMENT OF ANY AMOUNT DUE THE CLUB SHALL PAY TO THE CLUB A LATE CHARGE OF TWENTY-FIVE PERCENT (25%) OF EACH PAYMENT WHICH IS DELINQUENT. ALL ENFORCEMENT POWERS OF THE CLUB SHALL BE CUMULATIVE."

BILLING/DUE DATE:

- a. **OCTOBER:** Maintenance fees are billed annually in October for the next calendar year and are due on or before **January 1** each year.
- b. Extraordinary fees (personal charges and special assessments, etc.) are due upon receipt of an invoice, and delinquent if not paid within thirty (30) days of the billing date.
- c. In the first year of your ownership, unless your contract specifies otherwise, your first maintenance fee billing will be mailed within thirty (30) days after management is notified of your purchase. Payment is due upon receipt and delinquent if not paid within thirty (30) days of the billing date. Future assessments and collections will be pursuant to paragraph "a."

DELINQUENCY:

After **January 30**, or thirty (30) days after the payment due date, delinquent accounts will be assessed a late fee of twenty-five (25%) percent and a statement shall be sent showing the late fee assessment and current account balance. All voting and membership use rights are suspended. Delinquent accounts must be brought current 8 weeks prior to use date or else the Club will make the units available to other members. If the units are used by other members, then the owning member must still pay all late fees and any remaining, unpaid, maintenance fee amounts to be reinstated to active membership.

After **February 15**, or forty-five (45) days after the payment due date, a legal *Notice of Default* is mailed and a collection fee of one hundred eighty-five (\$185) dollars will be added to the delinquent account, and must be paid along with any other delinquent amount, for the account to be brought current.

After **May 1**, or one hundred twenty (120) days after the payment due date, a *Final Notice of Default and Demand for Payment* is mailed to the owner.

After **May 15**, or one hundred thirty-five (135) days after the payment due date, **the membership is terminated**. The Association will become the owner of the membership.

NOTE: AT THE TIME OF CHECK-IN, OR BEFORE SUBMITTING YOUR WEEK FOR EXCHANGE PURPOSES OR DEPOSITING YOUR WEEK IN THE RENTAL OR BONUS WEEK PROGRAM, THE ENTIRE YEAR'S ASSESSMENTS FOR THE YEAR IN WHICH YOU ARE RESERVING MUST BE PAID IN FULL, REGARDLESS OF YOUR RESERVATION DATE. If your account becomes delinquent, your reservation privileges and your right to vote in any association election may be suspended, and any reservations in your name – whether confirmed or not – will be canceled. Your reservation privileges and your right to vote will be restored upon payment in full of your account balance. Reinstatement of reservation rights does not guarantee that your reservation will be reinstated.

With respect to delinquent accounts, the Cascadas de Baja Association board of directors may, at its discretion, implement any of the following actions:

- a. Engage professional collection agencies to collect payment.
- b. Institute a Small Claims suit or other legal action.

Any related costs for these actions will be added to the delinquent owner's account.

This statement is provided as a courtesy to assist you in making your yearly maintenance fee payment. Non-receipt of a statement does not relieve you of your financial obligation.

Payment Plans: For formal payment plan options, please contact TPI. Applicable administrative fees of forty-five dollars (\$45.00) per contract will be assessed. **Please note:** If you have not set up a formal payment plan, partial payments will be accepted; however, any remaining balances will continue to be processed in accordance with this ABC policy.

NOTE: A \$25.00 charge will be added to your account for any payment that is not honored (i.e. bad check, insufficient funds, etc.). If for any reason the first payment is not honored, the subsequent payment, including applicable late fees, must be made using **secured** funds (i.e. cash, money order, or cashier's check).

HOW TO SUBMIT YOUR 2018/2019 OWNER USE REQUESTS:

Online: www.clubcascadasdebaja.com/myaccount
By Phone: 800-365-7601, ext. 1
By E-Mail: ownerservices@tradingplaces.com

Visit:
www.clubcascadasdebaja.com/travel
for vacation rentals, travel and cruises,
online exchange, and more!

HAPPY VACATIONING!