

# APPENDIX B

## ASSESSMENT PAYMENT PLAN TEMPLATE

Date: \_\_\_\_\_

Owner: \_\_\_\_\_

Lot #: \_\_\_\_\_

Billing Address: \_\_\_\_\_

Lot Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Current Account Balance: \_\_\_\_\_

Annual Assessment: \_\_\_\_\_

Total Subject to Payment Plan: \$ \_\_\_\_\_

Term of Payment Plan (months): \_\_\_\_\_ Months [May not exceed 12]

Minimum monthly payment due on 1<sup>st</sup> of each month: \$ \_\_\_\_\_

**AGREEMENT:** I (we), the above named Property Owner, request the Avery Park Community Association to grant a payment plan as outlined above so that I (we) can become current with our Association assessments. I (we) have read and agree with the Terms and Conditions below and further agree to make timely monthly payments to successfully complete this Payment Plan in the stated number of months.

Owner Signature: \_\_\_\_\_

### **TERMS AND CONDITIONS:**

1. This Payment Plan supersedes any existing payment plan.
2. This Payment Plan expires in the last month of the Term noted above and may not be extended.
3. The Property Owner may prepay amounts due and complete this Payment Plan prior to the end of the Term. Over payments will be credited toward future assessments.
4. Late fees and interest, normally charged to the account during the Term of this Payment Plan, will be waived upon the successful completion of this Payment Plan.
5. The Property Owner understands that upon the successful completion of this Payment Plan, the Property Owner will return to the normal schedule of assessment payments, with payments being made in the full amount when due, unless a new Payment Plan is requested and granted.
6. Should the property be sold or foreclosed on by others prior to the expiration of this Payment Plan, the Property Owner agrees to pay the unpaid balance then due.
7. The Avery Park Community Association will not send payment coupons or reminders to the Property Owner. It is the sole responsibility of the Property Owner to make timely payments and successfully complete this Payment Plan. Payments are to be made through IPM, the Association's management firm. The Property Owner shall keep the Association informed of any changes in their contact information.
8. Should the Property Owner fail to make timely payments or successfully complete this Payment Plan, the Avery Park Community Association may give notice and terminate this Payment Plan and proceed to collection of the unpaid balance plus assessments not included in the unpaid balance, all late fees, interest, administrative charges, attorney fees, court costs, etc.

The Board of Directors of the Avery Park Community Association has granted this Payment Plan on this date: Signature: \_\_\_\_\_ Date: \_\_\_\_\_