



Otter Pond Homeowner's Association

January 1, 2014

To Whom It May Concern,

The 2014 Annual Dues Assessment for the Otter Pond Homeowners Association is \$358.00.

The due date for the Annual Dues is February 1, 2014. If this assessment is not paid within 15 days after the due date, which is February 16, 2014 and known as the "delinquency date", a late charge of \$100.00 will be assessed. In addition, if this assessment is not paid within 30 days of the delinquency date, which is March 18, 2014, the assessment shall bear interest of 18% per annum.

The fee for all returned checks is \$30.00 per occurrence.

No payment plan exists for any assessment, late charge, late fee, delinquency related interest charges, etc. Partial payment of these fees may be accepted but this does not affect our right to assign and collect the abovementioned fees on all past due amounts, nor does it limit our right to pursue any legal action or recovery of any fees associated with such action as outlined in our Covenants, Conditions and Restrictions specifically, but not limited to, Article IV – Covenant for Assessments and Article V – Effect of Nonpayment of Assessments Remedies of Association or our By-Laws or our Policies and Resolutions.

Sincerely,

**The Otter Pond Homeowners Association, Executive Board
1826 Otter Pond Circle
Montrose, Colorado 81401**

Email: otterpondhoa@gmail.com